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QUANTITIES ARE LIMITED

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100% GUARANTEE

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1 MITCH'S HOARD

OH!, what a tremendous mixture of Lincoln cents! For over 15 years, Mitch has been throwing AU and BU wheat cents into a large barrel, without regard to date or mintmark. If it looked AU or BU, he threw it into the barrel. The result is that we now have a barrel overflowing with AU/BU Lincoln cents (and many are fully BU). A sample scoop shows some coins in the 1930's; and many in the 1940's and 1950's. The mixture is also heavy in steel cents and "S" mints. It is truly a SUPER MIX! We do not have the time or ambition to sort all these coins, so we are going to sell them as is. We guarantee you will not be disappointed. These lots will be available as long as our supply lasts, or until Mitch finds out, whichever comes first, so hurry!
100 COIN LOT..... 14.95

2 GAMBLER'S SPECIAL

If you like to gamble, this is the lot for you. We have purchased over 500 bags of cents from an old timer. A sample shows a little of everything. These are teens, twenties, etc., etc. It looks like a great assortment. There will be nothing after 1958 though. These are all wheats. We sure don't have the time to sort all these bags so we will sell them just as they come. Best of all, we'll take away the gamble and reduce the price drastically. You can't lose. 300 coins per lot. Only..... 9.95

3 "P" MINT LINCOLN CENTS

This lot has been a real winner with our customers. It consists of 300 mixed wheat "P" mint cents cents starting with an *EXTRA FINE CONDITION* 1909-VDB and includes a 1915, 1931, 1933, and a *BRILLIANT UNCIRCULATED* 1955 Poorman's Double die. This lot is only 14.95

4 "D" MINT LINCOLN CENTS

This lot consists of nothing but "D" mint wheat cents. At a quick glance, it looks like a nice date mixture. To make sure it's good, we'll throw in a 1912-D, 1932-D, and 1939-D, plus some steel cents. This 300 piece lot has got to be a good buy at only..... 16.95

8 JEFFERSON NICKELS

We have just purchased a tremendous quantity of these popular coins. Nothing is dated after 1955. A sample shows war nickels, 1942-D, 1955, and even a 1939-D. This is the perfect lot for a starting dealer.
500 coins 59.50

12 FANTASTIC LOT OF BU NICKELS

This is a tremendous hoard of Brilliant Uncirculated Buffalo and Jefferson nickels purchased from the same old gent who never saved anything but nickels and didn't know whether their value was $10.00 or 10¢. We did sneak a sampling of this lot and noticed a few as far back as Buffaloes. For the price it is hard to believe that we will even guarantee brilliant P & D & S War Nickels and a BU 50-D Jefferson. 1 lot of 100 coins as above 49.50

16 INDIAN CENTS

This mixture of 40 Indian Cents starts with a Copper-Nickel issue and includes a variety of dates. It is a great lot for the starting collector or trader. All coins grade at least GOOD, with some grading as high as VF. A real steal!
Only..... 19.50

17 EARLY NICKELS

This 40 coin lot will start out with a Shield Nickel and will conclude with an equal balance in "V" and Buffalo nickels. All coins will grade Good and better. A great buy at only..... 19.50

19 SILVER DOLLARS

Here is a nice group of silver dollars. We will offer a combination of 20 different Good and better Morgan & Peace Dollars which include representation of all five mints: P, D, O, S, and CC. We will also guarantee that at least 25% of the coins will grade Coice AU or Unc. Only..... 199.50

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1000 well mixed baseball cards.
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24 PROOF COIN SPECIAL

Over the years buying collections, estates, and accumulations, we have thrown aside all the proof single coins. We are now offering these coins in a lot of 50 different, starting with Lincoln cents and ending with the Anthony dollar. All denominations are included in this lot. We will even include some silver coins. If you haven't updated your collection, now is the time. We are pricing this lot cheap as we really don't have much of a market for proof singles.
50 coin lot 49.50

25 "V" NICKELS

We will pull these "V" nickels out of the bag just as they come but we will assure you there is a nice date selection. This lot will start with a Fine or better 1883 NC and will end with a 1912-D and there will be some "goodies" in between.
1 roll of 40 coins is only 17.95

29 MERCURY DIMES

A super start for the beginner. This lot of 40 different Mercury dimes starts with a 1916 and ends with a 1945, and there are lots of "neat" dates and mintmarks. Best of all, it is priced just over the silver value.
Per roll, 40 coins 29.50

31 FRANKLIN HALVES

A mixture of 20 different dates and mintmarks including a 1955-P ranging in grades from Average Uncirculated to Choice BU. This lot consists primarily of early dates, and best of all, it is priced just barely over the current price of silver. Lot of 20 coins 59.50

32 A DREAM LOT OF SILVER WAR NICKELS

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35 SILVER WALKING LIBERTY HALVES

Now is the time for you to get this collection. When was the last time you could buy 20 different Walking Liberty Half Dollars for less than $60.00? Well, that's what you get in this lot, and to top it off, we will throw in some early dates. A spectacular buy at 59.95

36 THE PENNY SAVER

From San Francisco, 100 "S" mint cents dated between 1909 - 1955. We have no idea what dates you will get but we will make sure that there will be at least 10 before 1940. 100 coin lot, only 6.95

37 ERROR COINS

This mixed lot of errors includes off centers, clips, double strikes, blank planchets, and many other oddities. A super lot of 50 super coins for only 49.50

39 SILVER ROOSEVELT DIMES

Yes, can you believe it? a complete set of silver Roosevelt Dimes for barely over silver content. A winner for the investor or collector.
Only 32.50

40 VF-XF WALKER LOT

Here is a super starter set of Walking Liberty Half Dollars. We offer twenty different dates, starting in the 1930 s and including many mint marked pieces. Best of all, all of these coins grade VF-XF. One would expect a price tag of over $100.00, but at Foothill we have priced this lot to sell.
Only 79.50

41 SILVER WASHINGTON QUARTERS

A 1932 "D" or "S" will start this investment roll of silver Washington quarters. We will include a total of 40 different dates and mintmarks, all dated prior to 1956, and will do our best to throw in some higher grades. At the current price of silver, this lot is an investor's dream at only 89.50

42 DIMES

A selection spanning well over 100 years. We offer 20 different silver dimes starting with the Bust Dime (last minted in 1837), a Seated Liberty Dime (last minted in 1891), Barber Dimes (last minted in 1916), and Mercury Dimes (last minted in 1945). A great collection, grading Good to Choice AU.
20 coins 27.50

43 LINCOLN CENTS

I can think of no better way to start someone collecting Lincoln Cents than with this lot. We offer 140 different Lincoln Cents, starting with 1909 and ending with 1986. Grading will range from Good to Choice BU. You won't believe the price:
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NGC Numismatic Guarantee Corp.

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The cover features a rich mixture of world coinage. Photo by John Adler of Continental Coin Company.

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MS-63 (PCGS). The No Motto variety minted for only two years. A great buy at ..... $725.

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MS-64 Gem Quality Morgans Certified PCGS or NGC

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Brilliant Uncirculated New Orleans Mint Dollars

We have just acquired a substantial quantity of Brilliant Uncirculated New Orleans ("O" Mint) Morgan Dollars. This hoard contained eight different dates. All of the coins are boldly struck examples with full mint luster. Why not take advantage of this special opportunity to acquire examples from this long closed mint at our great prices? Just a few years ago these coins brought over $40.00 each. Buy them at the right price now!

1883-O Morgan Dollars Brilliant Uncirculated ... $19.50

1884-O Morgan Dollars Brilliant Uncirculated ... $19.50

1885-O Morgan Dollars Brilliant Uncirculated ... $19.50

1898-O Morgan Dollars Brilliant Uncirculated ... $23.50

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1921 Treasures

The Strange Story of Canada's Rarest Half Dollar And Silver Five-Cent Piece

by Ed Reiter

When we look back through the annals of numismatics, certain dates stand out as major mileposts. Mention 1804 or 1913, for example, and the two great U.S. rarities associated with those years—the 1804 silver dollar and the 1913 Liberty Head nickel—come to mind at once.

Sometimes dates are significant not because they witnessed great rarities, but because they were the occasion for innovation or change. Such a year, for instance, was 1892, when the U.S. Mint not only struck its first commemorative coin (the Columbian half dollar) but also replaced the long-running Liberty Seated coinage with the new Barber series.

Few dates in the 20th century have been more significant, in numismatic terms, than 1921. It was a year of important change: The Morgan silver dollar gave way to the Peace dollar, and both kinds were produced. And it also was a year of low-mintage issues: All three Walking Liberty half dollars (P, D and S) produced that year, and both Mercury dimes (P and D), are key coins that carry hefty price tags.

The Canadian 5-cent piece (above) and 50-cent piece (left) of 1921, both silver, owe their rarity not to how few were minted, but to how many were melted. Photo courtesy of Bowers and Merena.

But 1921 was a big year for more than just *this* country's coinage. It also stands out in Canadian numismatic history—for two of Canada's rarest and most valuable coins are the 5-cent piece and half dollar bearing that date.

Interestingly, neither of these two great Canadian rarities had an exceptionally low mintage. Both are rare not because so few of them were *made*, but rather because so many of them were *melted*.

The 5-cent piece of 1921 wasn't a nickel; it was the last in a series of small silver coins issued in that denomination by the Canadians—a series very much like the U.S. half dimes, whose production came to an end in 1873.

The Royal Canadian Mint made nearly 2.6 million 5-cent pieces in 1921—a mintage only slightly smaller than that of the 1950-D Jefferson nickel in this country. While the '50-D nickel is scarce, it's hardly a great rarity, and Canada's smaller population makes that 2.6 million mintage the equivalent of about 26 million in the United States.

But change was in the air: Even as workmen were cranking out those silver 5-cent pieces during the early months of 1921, Royal Mint officials were finalizing plans for a new kind of 5-cent piece—a larger coin made of pure nickel—starting the following year.

The new nickel did indeed make its debut in 1922, and at that point Mint officials decided to accelerate the phase-out of the older silver coins. One obvious move in that direction was readily available: Virtually the entire mintage of 1921 5-cent pieces was still in inventory, never having been issued to the public. It's widely assumed that this huge stash of coins was dumped en masse into the melting pot one fine day (or several fine days) in 1922.

Experts believe that fewer than 500 coins survived the melt. Some of these were specimen strikes, sold to collectors who purchased sets, while others were business-strike pieces, most likely sold to visitors who came through the Mint in the early part of 1921.

The *Standard Catalog of World Coins* values the 1921 Canadian 5-cent piece at $20,000 in Mint State-63 condition. Even in Very Good, one of the lowest of all collectible grades, the book lists its value at $1,500.

The Royal Canadian Mint made 206,398 half dollars in 1921—not an especially low mintage by Canadian standards. The figure is virtually the same as the mintage of the 1921-D half dollar in the United States, but in relative terms—given Canada's much smaller population—this normally would have been a much more common coin.

continued on page 12

YOUR ATTENTION PLEASE!

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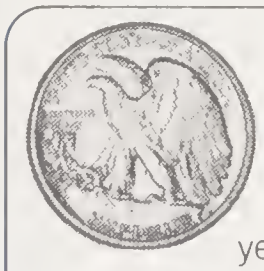

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1899 $5 (Chief Onepapa) VF $195.00; XF 295.00
1901 $10 ('Bison') G-VG $95.00; Fine $150.00; VF 250.00
1907 $5 ('Pioneers') G-VG $29.95; Fine $55.00; VF 85.00
1917 $1 ('Wash') 'Red Seal' G-VG $22.50; F-VF $39.50 Unc 125.00
1923 $1 ('Wash') 'Red Seal' G-VG $29.95; F-VF 49.50
1880 $20 (Legal Tender) Hamilton G-VG $115.00; Fine 165.00
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1896 $2 (Educational) G-VG $145.00; F-VF $295.00; XF 495.00
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1922 $20 Gold Cert. G-VG $45.00, F-VF $75.00; XF-AU 135.00
1922 $50 Gold Cert. G-VG $150.00; F-VF 195.00
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Treasures from page 9

There was, however, nothing "normal" about the 1921 Canadian 50-cent piece.

In Canada, as in the United States, demand for half dollars was relatively light throughout the 1920s. As a consequence, the U.S. Mint suspended production of this denomination in four different years during the decade and the Royal Canadian Mint didn't make any half dollars at all from 1922 through 1928.

Records indicate that the Royal Mint released only about 28,000 new half dollars into circulation during the early and mid-1920s, and it's generally believed that almost all of these were dated 1920. Thus, virtually the entire mintage of 1921 half dollars remained in government inventory.

Public demand quickened at last in 1929—but at that point, the Master of the Ottawa Mint made a fateful (and some might say curious) determination: He decided to melt the entire remaining stock of 1920 and 1921 half dollars (a combined total of 480,392 pieces) and recoin the silver into new 50-cent pieces bearing the current-year date of 1929.

The rationale may seem questionable to some: The Mint Master reasoned that, if a large quantity of coins with "old" dates began to appear, people would suspect that they were counterfeit. There can be no question, though, about the impact of this decision. The 50-cent piece of 1921 became, in the truest sense, an "instant rarity."

Students of Canadian coinage have concluded that fewer than 100—probably about 75—1921 half dollars survived the melt. As in the case of the 5-cent pieces, these were coins from specimen sets or pieces sold to visitors at the Mint.

A specimen strike described as "superb gem uncirculated" brought $35,000 at Auction '79 then realized more than triple that amount—an eye-popping $110,000 (including a 10-percent buyer's fee)—when it came up for sale again a decade later, in September 1989, at an auction conducted by Bowers and Merena Galleries of Wolfeboro, New Hampshire.

Bowers and Merena offered yet another 1921 Canadian half dollar in late March of this year at an auction held in conjunction with the 34th Annual Metropolitan New York Numismatic Convention. This piece was certified as MS-63 by the Professional Coin Grading Service (PCGS). Bidding was scheduled to open at $60,000.

The 1921 half dollar is commonly referred to as "The King of Canadian Coins." The rarest of all Canadian coins—the 1911 silver dollar—is accorded the somewhat more prestigious title of "Emperor."

Whatever names people choose to call them by, the Canadian 5-cent and 50-cent pieces of 1921 are among the greatest rarities of this century.

They add luster to Canadian numismatics. And they help ensure superstar billing for 1921 on the roster of coindom's all-time greatest years.

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My Two Cents' Worth

BY ED REITER

As Our Coinage Limps Toward The Year 2000...

We've heard a great deal of discussion and debate as to whether U.S. coins should be redesigned. Legislation that would authorize a form of redesign has been passed by the U.S. Senate and is under review in the House as this is written.

At this point, there's serious doubt that the current legislation—or any truly meaningful coinage redesign—will win approval, at least while the present obstructionist attitude prevails in some Washington circles. And this is not only unfortunate but ironic—for the fact of the matter is, the proposed legislation doesn't go nearly far *enough*.

What's actually needed today isn't just revision of the current coin designs. It's top-to-bottom revision of our whole *system* of coinage.

The idea is hardly revolutionary. The Treasury Department itself contemplated the possibility back in the mid-1970s, when it commissioned a comprehensive review of the U.S. coinage system. Interestingly, that study was aimed at determining what the nation's coinage requirements would be in 1990—*this year*—and how those needs might best be met by the Treasury.

The 1970s study was conducted by the Research Triangle Institute, a North Carolina consulting firm. It lasted more than a year and resulted in a two-volume, 540-page report examining in detail the then-current denominations and alloys, as well as options and recommendations for alternatives.

Among other things, that report recommended elimination of the cent by 1980, possible creation of a two-cent piece, discontinuation of the half dollar and introduction of a new, smaller $1 coin. As we now know, only one of these suggestions was adopted, and that one—the Susan B. Anthony dollar—proved to be an unmitigated disaster. Half-dollar production has lurched along at low levels, the two-cent piece never got off the drawing board—and rather than drop the cent, the Mint simply changed its composition in 1982, replacing virtually all of the copper with less expensive zinc.

Undoubtedly the fiasco with the ill-fated Anthony dollar has made officials in Washington gun-shy about undertaking similar major changes in the size, shape and value of our coinage. Rather than risking further opprobrium, they've stuck with the present coinage lineup—and this rigid resistance to change has extended to the coins' designs, as well. Even the conversion from copper to zinc in the cent clearly represented the path of least resistance, given the obvious fact that *some* kind of change was required from an economic standpoint.

For all the official stonewalling, though, it seems apparent in this, the target year of that 540-page Treasury-commissioned report, that our present coinage system is *not* the one best suited for meeting the nation's needs. In fact, it is riddled with flaws.

Essentially, we have been reduced to a system of only three truly circulating coins—the nickel, dime and quarter—since relatively few cents and hardly any half dollars actually see use in the nation's commerce. We also have a system where the cent and the nickel are both not only larger than the higher-valued dime but also more valuable intrinsically. And for all the demonstrated advantages of having a $1 coin, the Treasury seems determined to oppose any move in that direction—even one that remedies the earlier mistakes.

More than a decade has passed since the Anthony dollar fiasco, and several other nations—notably Australia, Britain and Canada—have successfully introduced small-size, high-value coins. But Uncle Sam seems intent on looking over his shoulder, at what took place in 1979, rather than up ahead at what we'll need tomorrow (and may even need today).

Back in 1981, California architect-coin collector Kirk Hillman wrote a perceptive analysis of the U.S. coinage system in *The Numismatist*, the official monthly journal of the American Numismatic Association. Hillman compared the system to "a very old house whose occupants over the years have added to and taken from the house in order to meet changing requirements."

"Eventually," he wrote, "the old house ceases to function well or efficiently meet the needs of the occupants. When it is realized that further remodeling will not solve the problems, the obvious solution of demolishing the house and constructing a new one becomes apparent. It would seem our current coinage system has reached this dead end, and it is time to develop a new one."

Hillman went on to propose a new system of 11 copper, silver and gold coins, graduated in size and also in value from five cents to $500. I wrote about his proposal in my Numismatics column in *The New York Times*, and the editors of the paper were so impressed that they made it the subject of an editorial.

In that editorial, entitled "Change Small Change," *The Times* wrote that Hillman's plan was "imaginative, attractive—but also elaborate.

"We're partial to a simpler idea, boosting the value of present coins one notch (making the penny worth five cents, etc.)," the editors stated. "But we'll enthusiastically support whatever solution is most likely to catch on. The House subcommittee on coinage and other members of Congress need to be persuaded that, with respect to small change, it's time for a large one."

More than eight years have passed since those words appeared in *The Times*. They're just as valid today—even more so, in fact, for if anything the need for coinage reform has grown more urgent.

Perhaps it's time for another in-depth study like the one that took place back in the mid-1970s. It's certainly time for *some* kind of study—for, if I may borrow Kirk Hillman's architectural analogy, our current coinage "house" is shaky at best and may well come tumbling down as it's pounded in years to come by the winds of change.

The previous study was meant to bring our coinage in line with the national needs of 1990. Having limped to 1990 with only three meaningful coins, can we now put our house in order before the turn of the century?

The time to begin the groundwork is today.

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The NEGLECTED DOLLAR

The Liberty Seated Series Calls For Closer Numismatic Attention

by R.W. Julian

Compared to the Morgan dollar, which is one of the most strongly collected coins of the United States, the Liberty Seated dollar has long been treated as a poor relative. This has been changing slowly as collectors learn of the interesting history behind this dollar, which was struck during more years than any other in our history. (There are 27 different dates for the Morgan series, but 34 for the Liberty Seated.)

It all began in 1835, when Mint Director Samuel Moore resigned and was replaced by Dr. Robert M. Patterson. The new director believed that our silver coinage designs were outdated and unworthy of a great nation. To remedy this, he set two talented artists, Thomas Sully and Titian Peale, to work on special artwork.

Sully was assigned the obverse, which was to be a seated figure of Liberty—similar to Britannia on the British coinage, yet distinctly American in character. Sully was to succeed brilliantly in his assignment; Patterson then turned over the artwork to Mint engraver Christian Gobrecht. (Peale designed the reverse.)

The engraver prepared a series of dies in which he gradually came closer and closer to the ideal figure required by Director Patterson. In the fall of 1836 patterns were struck and then, in December, 1,000 silver dollars of the new design were made for general circulation. These have the famous flying eagle on the reverse.

An additional coinage of 600 pieces was minted in March 1837 (using dies of 1836) and in 1839 another 300 dollars were struck. All of these were made for circulation, but only in small quantities, as Patterson was testing not only a new design but also the acceptance of the silver dollar into commerce after decades of non-use.

By 1840, Mint officials were convinced that the silver dollar would be a commercial success. Many banks kept their reserves heavily in half dollars, and Patterson felt that silver dollars would free up large numbers of the older half dollars for general public use.

In 1840, Director Patterson opened the doors of the Mint to deposits of silver by the public for coinage into dollars. Private citizens could normally bring silver or gold to the Mint for coinage and receive back whatever denominations they chose. However, this right had been restricted for silver dollars until the necessary decisions had been made on their general circulation.

For uncertain reasons, Patterson decided to scrap the superb flying-eagle reverse of 1836-1839 in favor of the old silver coinage reverse of 1807, in which the eagle is seated and has the national shield on its breast. It is possible that the powers-that-be decided to keep the old design in order to maintain consistency with the quarters and half dollars then (in 1840) being struck.

Before heavier coinage began in 1840, however, Patterson hired Robert Ball Hughes to modify the Seated Liberty design on most of the silver coinage, including the dollar. This was done primarily to improve the striking quality of the coinage; the design had to be brought up as well as possible, so that the public would receive quality coinage.

In July 1840, the coiner was instructed to begin minting the new dollars, and in that month 12,500 were made. This first striking was not all that popular, and it was not until November that coinage resumed in force. Only 61,005 dollars were made in 1840, but it was a good beginning. Banks soon saw the convenience of having dollars rather than half dollars as bank reserves, and during the course of the 1840s many of them moved the new coins into their vaults.

From 1841 to 1843, more than 50,000 silver dollars were made, demonstrating that depositors were interested in the new coins. Later issues of the 1840s tended to be much smaller, but other silver coins also showed a marked decline in mintages.

The collector will have no problem obtaining choice specimens of these silver dollars, especially for 1840-1843, when production was relatively high. In XF-40, the price varies from $400 to $500—and, even in VF-20, the cost is $300 or somewhat more. Proofs exist for the 1840s, but are not seen all that often.

Most of the coinage for the Liberty Seated dollars was executed at the Philadelphia Mint, but as early as 1846 New Orleans struck 59,000 pieces for use by depositors. Demand in Louisiana was relatively light, however, as it was not until 1850 that coinage resumed. After that,

continued on next page

The Liberty Seated dollar was struck from 1836 to 1873—more years than any other dollar in U.S. history. The number minted per year varied widely—due to anything from California gold to hoarding to wartime debt.

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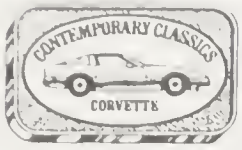

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Neglected Dollar from page 17

New Orleans had to wait another 10 years.

It's not quite clear to what use the New Orleans coinage of silver dollars was put, but it's thought that many of them were destined for trade with Latin America and the Orient. The low coinage, however, indicates that not all that many went abroad.

The 1850-O silver dollar is considerably scarcer than the 1846-O, and the collector will have to pay well for the privilege of owning one. In XF-40 the book value is $1,000, while in F-12 the value is about $400 to $500.

In the late 1840s, the coinage of silver dollars began to be affected by something over which the Mint had no control. Gold was discovered in California in 1848, and by the spring of 1849 tens of thousands of miners were on their way to El Dorado to make their fortunes. Some did, most did not, but still vast amounts of gold were torn from the earth.

The large quantities of gold entering the world market upset the delicate ratio between gold and silver, and soon silver coins came to be worth more than face value in terms of gold. Large numbers of U.S. silver coins were bought up by speculators and shipped to Europe for melting.

Little silver now reached the mints, although there was an occasional burst of coinage in the late 1840s and early 1850s. The 40,000 dollars struck at New Orleans in 1850, for example, may have been nothing more than the attempt of several exporters to cash in on the silver demand: silver dollars, with a recognized value and silver content, would have been easier to sell abroad.

From 1849 to 1853, the government struggled to provide the public with a circulating medium. There was plenty of gold around, but silver was in short supply. The coinage of copper was increased to meet the sudden demand, but silver required bullion—and that was hard to come by.

The period from 1850 through 1852 was a lean one for silver dollars, most notable for the odd coinage at New Orleans in 1850. During these three years, the Philadelphia Mint struck fewer than 10,000 dollars in all, indicating an almost total lack of demand. Who wanted silver dollars when the metal could be sold in Europe for better prices?

The bottom was reached in 1851-1852 with coinages of 1,300 and 1,100 pieces, respectively. The 1850, with only 7,500 struck, is not far behind. For obvious reasons, collectors have made great efforts to obtain the dollars of 1851-1852, and prices reflect this at present.

In the Norweb III sale (Bowers and Merena, November 1988), an MS-64 proollike dollar of 1851 brought $35,200, while an even finer 1852 fetched $17,600. (The 1851 is clearly the rarer of the two, the Norweb catalog estimated that perhaps as few as 20 in all grades exist of the 1851.)

The situation for 1851-1852 dollars is somewhat confused, as restrikes exist of both dates in proof and also bring high prices. At Norweb III, this meant $37,400 for the proof 1852 restrike—a great rarity in its own right. (The restrikes were mostly made in the late 1850s.)

As one of the oddities connected with the coinage of 1851, it may be noted that the Mint expected a large coinage of silver dollars in that year. Chief Engraver James B. Longacre prepared four obverse and 11 reverse dies in anticipation of a coinage that never came.

In 1853, the government finally solved the shortage of silver coinage by passing a law which reduced the weights of the half dime through the half dollar; the dollar was not touched. The public could still bring in silver for coinage, but now only dollars could be obtained in exchange for the bullion. Because the dollar now contained too much silver to circulate in the marketplace at par, the 1850s saw very few silver dollars being struck.

There was some recovery in dollar coinage after 1852—it could hardly have gone much lower—but another bottom was reached in 1858, when no dollars were coined for circulation. Proofs were struck for collectors, and today these are highly sought after by those needing the 1858 dollar to complete a date set.

In the 1870s, someone at the Mint estimated that only 80 silver dollars had been made in 1858, but this figure is too low, as at least that many still exist. It is more likely that something like 200 pieces were coined in 1858, most of which were sold to collectors. In the desperate wartime years, many of these would have been spent or melted, accounting for the reduced number known today. The gem Proof-64+ in Norweb III brought $12,100.

Beginning in 1859, there was sudden—and still unexplained—coinage of silver dollars at both Philadelphia and New Orleans. Even San Francisco joined in with 20,000 pieces in 1859. During 1859 and 1860, several hundred thousand dollars were produced at the New Orleans and Philadelphia mints.

The sudden heavy mining of silver in the American West, and increasing nervousness over the political situation in the United States just before the Civil War erupted, may have caused this sudden massive increase in production of silver dollars. Large numbers of these were later melted, although it is unknown whether this was done by the government or private parties.

The New Orleans issues of 1859-1860 fared better than those of Philadelphia and are more readily available to collectors. In AU-50, the book value for Philadelphia examples varies from $1,000 to $1,200 for the two years, while the price for

continued on page 20

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1960SMO	24 00	—	1980	6 50	5 85
1961	14 50	20 00	1981	6 50	8 50
1962	14 50	25 50	1982	5 75	—
1963	14 50	20 00	1983	8 90	—
1964	15 00	14 50	1983 Pres	98 00	—
1965 sms	6 75	—	1984	21 50	17 50
1966 sms	6 75	—	1984 Pres	59 00	—
1967 sms	10 00	—	1985	15 95	17 00
1968	5 25	5 20	1986	19 50	30 75
1969	5 25	5 50	1986 Pres	49 00	—
1970	10 50	15 50	1987	9 75	6 75
1971	4 90	5 00	1987 Pres	40 00	—
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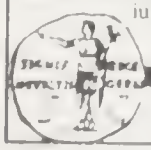

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Neglected Dollar from page 18

a New Orleans piece is a much more reasonable $500.

With the outbreak of war in early 1861 the number of dollars coined showed a dramatic drop, but not as severe as in 1851-1852. Most of the wartime dollars appear to have been struck for export trade to Latin America and the Orient, though very little is known at present of this facet of American commercial affairs.

It is known that, because of hoarding, dollars struck from 1861 through 1867 are much more reasonable in price than those of the 1850s. The more common issues (after 1862) may generally be obtained for under $500 in XF-40 — a bargain, considering that their mintages are far lower than Philadelphia dollar coinages of 1859-1860.

In 1866, the motto, "In God We Trust" was added to the reverse die, the result of increased religious sentiment during the war. The reverse was much better balanced by the addition of the scroll containing the motto.

Beginning in 1868, there was another sharp rise in the mintage of silver dollars but this time the reason is known. Prior to that time, there had been a great demand in Europe for American silver and gold to pay for debts incurred during the war. The demand abroad for American silver underwent a serious decline in 1868, leaving producers and bullion dealers with large amounts of silver on hand.

The 1853 law had permitted individuals to deposit silver in exchange for dollars, and this was increasingly done from the middle of 1868. By 1871, the coinage of dollars had passed the million mark at Philadelphia. Oddly enough, little of this silver was coined at the Western mints in San Francisco and Carson City, indicating that Eastern bullion brokers were the chief depositors.

The last Liberty Seated dollars are among the most common issues to be found by collectors, at least for the Philadelphia Mint. Issues of the other mints are quite scarce and bring high prices. Only a handful of the 1870-S dollars are known, and these bring high prices at auction — $126,500 for an AU-50 in Norweb III, for example. A superb prooflike 1871-CC brought nearly $20,000 at the same sale.

Yet, for the average collector with a serious interest in Liberty Seated dollars, the XF-40 price of about $300 is well worth considering for the Philadelphia issues of the early 1870s.

The beginning of the end for the Liberty Seated dollar was, ironically, the increased mining of silver in the West in the late 1860s. There was suddenly too much of it around and no place to go except in the coinage of dollars. In response, the government in 1873 created the Trade dollar and abolished the regular silver dollar.

With the last strikings of the Liberty Seated dollar, in March 1873, came the end of an era. These coins passed into numismatic history.

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by Paul M. Green

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This 500th anniversary is a natural for commemorative coinage—so natural, in fact, that none other than Frank Annun-

continued on page 25

Shown here are examples of the first officially authorized U.S. commemorative. A second set of coins honoring Columbus' discovery of the New World is proposed for 1991 and 1992.

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zio, former chairman of the House Subcommittee on Consumer Affairs and Coinage, has come up with the required legislation.

Annunzio's proposal for Columbus commemoratives goes beyond anything authorized previously in this era of modern commemoratives. It calls for three coins (one gold, one silver and one clad) in both 1991 and 1992 to honor Columbus.

This could possibly provide the nation, and more specifically collectors, with six different Columbus coin designs twice as many as the Los Angeles Olympics, Statue of Liberty and Congress bicentennial coin programs, the current co-champions with three apiece.

If Annunzio's legislation is passed, this will make the second time Columbus has been featured in a two-year commemorative coin program. The first was in 1892 and 1893, when U.S. commemorative coinage made its debut with identical (except for the date) half dollars in honor of what was then the 400th anniversary of the expedition. Those coins were issued in conjunction with the World's Columbian Exposition in Chicago.

Just as there may be some historical dispute over the true importance of the Columbus expedition, there may be some technical questions such as whether the Columbian Exposition half dollars were actually the first U.S. commemorative coins.

There is no question that they were the first officially *authorized* commemoratives. That came about as a result of the Act of Congress of Aug. 5, 1892, which authorized up to five million of the coins to help cover the cost of some of the buildings and exhibits at the exposition, which was scheduled to open in October of 1892.

Forty-four years earlier, in 1848, with the arrival of the first gold from the newly discovered California gold fields, a special distinguishing mark "CAL" (for California) was punched above the eagle on the reverse of 1,389 regular-production quarter eagles ($2½ gold pieces) to denote the source of the gold. While many may not view these as commemorative coins, there can be no doubt as to the commemorative nature of the extremely desirable punches on this small number of 1848 quarter eagles.

Just as the presence of Indians or evidence of other expeditions to America in no way diminishes the popular acclaim for Columbus, the 1848 "CAL" quarter eagles do not lessen the importance of the Columbian Exposition half dollars.

The most obvious similarity between the first Colubian half dollars and the commemorative coins of today and tomorrow is their purpose: to raise money.

In the case of the first Columbian halves, the money was for an exposition

continued on next page

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Columbus from page 25

which was in severe financial trouble long before it was ready to open its doors to the first visitor. Today, the surcharges added to the prices of commemorative coins are earmarked for causes ranging from reduction of the national deficit to restoration of national monuments.

The Columbian Exposition half dollars experienced a certain amount of difficulty in their design stage, and this kind of problem has continued to the present day. In the case of the Columbian halves, the Board of Gentleman Managers of the World's Columbian Exposition made a number of design suggestions to the Mint. Through a board member, it even commissioned a sculptor to prepare a bust of Columbus (an interesting exercise, in light of the fact that no portraits made during his lifetime are known to exist.) The idea, while well-intentioned, was rejected by Mint Chief Engraver Charles E. Barber.

The board suggested the adaptation of a portrait on a medal by Enrique Lopez Lorensis for use on the coin — but this, too, got nowhere with Barber. Eventually, Barber just went off and designed the obverse himself and a similar process was followed for the reverse — probably leaving the officials of the exposition to wonder why they had ever bothered to make suggestions for their coin in the first place.

If modern artists who have submitted designs in recent Mint design competitions have had a similar feeling after losing to arguably inferior in-house entries, they may at least find some comfort in knowing that they are hardly the first outsiders to find their ideas (however worthy) being ignored.

In the modern commemorative era, the first-strike ceremony has become a fixture. Picture a sweltering day in Washington, some punch, a few cookies, some speeches

continued on page 28

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1939 P,S	1952 P,D,S	1965 P	1978 P,D
1940 P,D,S	1953 P,D,S	1966 P	1979 P,D
1941 P,D,S	1954 P,D,S	1967 P	1980 P,D
1942 P,D	1955 P,D	1968 D,S	1981 P,D
SILVER	1956 P,D	1969 D,S	1982 P,D
1943 P,S	1957 P,D	1970 D,S	1983 P,D
NON-SIL	1958 P,D	1971 D	1984 P,D
1946 P,D,S	1959 P,D	1972 P,D	1985 P,D
1947 P,D,S	1960 P,D	1973 P,D	1986 P,D
1948 P,D,S	1961 P,D	1974 P,D	1987 P,D
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1919 P	1942 P,D,S	1959 P,D	1976 P,D,S
1920 P,D,S	1943 P,D,S	1960 P,D	1977 P,D,S
1923 P,S	1944 P,D,S	1961 P,D	1978 P,D,S
1924 P,D,S	1945 P,D,S	1962 P,D	1979 P,D,S
1925 P,S	1946 P,D,S	1963 P,D	1980 P,D,S
1926 P,D	1947 P,D,S	1964 P,D	1981 P,D,S
1927 P	1948 P,D,S	1965 P	1982 D,S
1928 P,S	1949 P,D,S	1966 P	1983 D
1929 P	1950 P,D,S	1967 P	1984 P,D
1934 P	1951 P,D,S	1968 P,D,S	1985 D
1935 P,D,S	1952 P,D,S	1969 P,D,S	1986 P,D
1936 P,D,S	1953 P,D,S	1970 P,D,S	1987 P,D
1937 P,D,S	1954 P,D,S	1971 P,D,S	1988 P,D
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and much to-do about the production of the first example of a new commemorative coin and you have the modern first-strike ceremony. The locations, names and coins may change, but the basic formula remains the same—with the added attraction that dignitaries and a few favored numismatic supporters of the Mint get the honor of having their picture taken as they "strike" a coin.

While the heart-stopping excitement (complete with refreshments) of the modern first-strike ceremony may seem like a hard act to top, it really almost pales by comparison with the first-strike ceremony held for the Columbian Exposition half dollar.

Consider for a moment the notion of paying $10,000 for the first coin struck. Remember, too, that the year was 1892, when $10,000 went much farther than it does today. That's exactly what happened with the first strike of the Columbian half dollar. Actually, the $10,000 coin that went to the Remington typewriter people was the *second* coin struck, as the first was deemed to have flaws.

Naturally, with the lure of a $10,000 coin, the Columbian Exposition first-strike ceremonies generated a lot of publicity—something that remains the goal of such ceremonies even today. As the government is now responsible for the ceremonies, there is much more hesitation about trumpeting the value of the first coins struck—but otherwise, in intent and execution, the first-strike ceremony remains relatively unchanged after nearly 100 years.

There are still more parallels.

The authorization for the Colubian half dollars was five million pieces, a figure which could easily be inserted into a modern program as the mintage for silver dollars. Moreover, just as the exposition officials couldn't sell five million half dollars in 1892 and 1893, the Mint is having no better luck selling its entire coin authorizations today—despite the expenditure of millions of dollars on advertising.

Buyers of commemoratives (at least in the short term) have on occasion had their difficulties, as well. In the case of the Columbian halves, the public purchased them for a dollar apiece at the exposition. We have no record of anyone grumbling over the price, but when the nation went into a financial panic in 1893, it's safe to assume a lot of buyers were happy just to have the coins accepted for their face value, even though this represented a 50-percent loss.

In recent years, although there have been some issues—like the Statue of Liberty gold coins—which posted gains, declines from issue prices have been the rule, rather than the exception. In fact, that trend as much as anything is likely to hurt potential sales of 1991-92 Columbus commemoratives.

The big question still to be answered, however, is whether there will in fact *be* 1991-92 Columbus commemoratives. Although the measure now enjoys support from a majority in the House of Representatives, it is hardly unique in that respect. There are currently a number of commemorative coin proposals sitting in the House with a majority of that body as co-sponsors.

In fact, one which would authorize gold, silver and clad coins commemorating the 50th anniversary of the Mount Rushmore monument not only has a majority of the House as co-sponsors but has already been passed by the Senate.

Another, commemorating the 50th anniversary of the United Service Organization (USO), also has a House majority.

To some, the difference between the Columbus proposal and these and all others is that Congressman Frank Annunzio has long wanted a Columbus commemorative.

In the past, Annunzio's support was enough to assure passage. This time, however, things may be different, as the Illinois Democrat still must deal with House Banking Committee Chairman Henry Gonzalez of Texas, who has seen Annunzio play a leading role in preventing passage of Gonzalez's legislation to change circulating coin designs. A confrontation between these two House heavyweights is becoming increasingly possible since, realistically, any legislation will have problems without both at least consenting.

A Columbus commemorative could also have problems in the Senate. There, it is worth remembering that just one senator, Max Baucus of Montana, was able to stop a six-state commemorative coinage bill until it was modified to include a palladium coin. As the House wouldn't go along, the six-state commemorative has been stymied.

In the case of a Columbus coin, Annunzio might well be faced with payback time in the Senate. In all probability, no senators oppose a Columbus coin, but the name Annunzio may cause problems for the proposal, as a number of senators are aware that Annunzio is at least partially responsible for the failure of circulating coin design changes to pass the House, even though the Senate has passed the measure unanimously on a number of occasions.

As Baucus proved, if even one senator decides "No design changes, no Columbus coin," then Annunzio will be faced with a choice he almost certainly never imagined. In fact, with the Senate so in favor of design changes, it would not be totally surprising to see design changes added to Annunzio's own Columbus coin bill.

With many legislative possibilities, and some strong-willed people involved on both sides, it's impossible to predict whether a Columbus coin proposal will pass—and, if it does, what form it may take.

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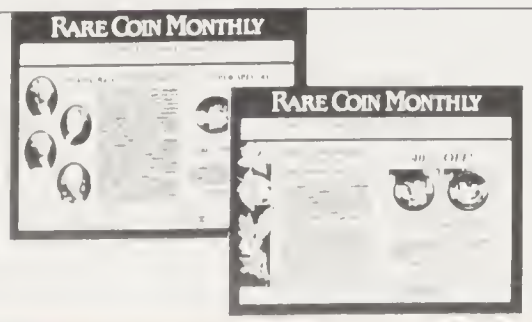

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COMPUTERS And Coin Collecting

Are You Aware Of The New Programs That Are Geared To Numismatics?

by Bob Wolenik

In case you hadn't noticed, the coin field is rapidly entering the computer age. Today there are over a dozen different coin programs that help you to catalog, track and price your collection. In addition, new and revolutionary programs are being written which will actually help grade coins! (See accompanying article—Editor.)

Of course, while the coin field may be computerizing, you may not see the need for it yourself. After all, you probably have been keeping track of your coins on three-by-five cards for years. Why change now?

There are many reasons. You may want to computerize your collection to track it better, to get automatic printed reports such as "want lists," to have your coin values automatically updated, and to do it all with a minimum amount of time and effort. You see, inventorying (which is the essence of keeping track of a coin collection) is something at which a computer excels. It's also something which most of us find boring, tiring and exasperating. So why not let the computer do what it does best—take care of your collection?

To help you in your decision, we're going to look at a number of computer programs that are currently on the market. Most of these programs are for the IBM and compatibles. However, some are for other brands such as Apple and Macintosh.

Of course, your big question may be, should I even bother with any computerized coin program? Here are some guidelines:

Yes, you should get a coin computer program if:

- you own a computer;
- you have a collection of thirty-five or more coins;
- you regularly trade (buy/sell) coins;
- you have a "want list" of coins;
- you want to generate printed reports on your coin inventory.

No, you should not get a coin computer program if:

- you don't own a computer;
- you have less than thirty-five coins. (If you have more than thirty-five, you may want to consider buying a computer—you can use it for far more than just your collection.);
- you aren't actively involved in trading.

Even if you aren't contemplating buying a coin computer program in the near future, you owe it to yourself to check out the programs listed below. You may be amazed at the features they offer:

COINS/PLUS from Compu-Quote: IBM and compatibles, 5¼" or 3½" formats, 384K RAM minimum, MS-DOS 2.1 or higher, hard disk recommended. Apple II, 3½" or two 5¼" drives, ProDOS, 128K RAM (for the Apple IIe must have 65C02 CPU chip.) Macintosh, 512K RAM, 800K floppy or hard disk.

Who should use this program:

- collectors/investors;
- those who want to have their coin values automatically updated;
- those who are unfamiliar with computers.

Who should not use this program:

- larger dealers.

"Coins/Plus," or at least the ancestor of this current version, was one of the first coin programs introduced that included a data base of existing coins. (It may have been the very first commercial coin program.) Its outstanding feature (back in 1982 and still an important consideration), is the automatic valuation of coin prices.

This program contains a listing of 2,300 U.S. coins, including standard coins as well as U.S. commemoratives. In the current version, when you purchase a coin, you simply check the documentation to find the number of the coin that the program uses. Then you enter that number. Immediately, on-screen, you are given the denomination, mint, year, type and description as well as current values in a variety of grades. (Of course, you can also enter coins not found in the database.) You add the year purchased, from whom, cost and other information pertinent to the eventual sale of the piece.

Once a year Compu-Quote provides an updating disk. When added to the program, it automatically updates the values

continued on page 36

Today, more than a dozen different computer programs can help you catalog, track and price your coin collection—which makes them worth examining.

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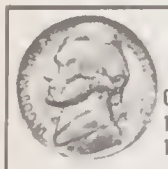

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M & R COINS

of the coins in your collection. Again, if you don't agree with the value entered, you may enter your own.

In addition you can print an itemized listing of your entire collection, a one-page summary of the total number of coins, total value and calculated profit, an itemized list of all coins you have sold from your collection and a want list of all the coins you need. A companion program, "The Reporter," allows you to modify and create specialized printed reports.

The documentation is quite good and the program is menu-driven. Even a first-time user should have no problems here.

COINS PLUS from Compu-Quote, 6914 Berquist Ave., Canoga Park, CA 91307, (800) 782-6775 (818-348-3662 in California) $95. "The Reporter"—$45. Commemorative data base including valuations —$45. Demo disk—$15.

(Compu-Quote also offers a similar program for comic-book fans called "Comic-Keeper." It includes a data base of "Super Heroes of the Silver Age" comic books and automatically gives prices as well as updates on an annual basis. It sells for $95.)

COIN ELITE from Trove Software: IBM and compatibles, 5¼" or 3½" formats, 256K RAM minimum, MS-DOS 2.0 or higher.

Who should use this program:

- collectors/dealers with a large inventory of coins;
- those unfamiliar with menu-driven computers;
- when specific reports are required (can design your own reports).

Who should not use this program:

- collectors with small portfolios.

This remarkable software (remarkable because it does so much, yet is available for as little as $59) allows you to inventory your collection, find recent prices for your coins by grade and produce useful reports such as a list of the coins you own or want to acquire.

Unlike other programs we looked at, CE ("Coin Elite") operates on the basis of a spreadsheet. (If you've run an electronic spreadsheet, then you'll feel right at home, here.) It is a menu-driven program which comes complete with files set up for most U.S. coins such as "Large Cents" or "Dimes." Subheadings list coin types such as "Small Cents, Lincoln, Wheat Back, 1989 to 1958."

Once you enter the category for your coin, you access the data base. Simply search for your coin, select the coin description including mint and type, for example, "1909 S VDB," and the grade, "FF-40." Instantly the current value comes up on the screen. As soon as you exit the Editor function, your entries are permanently saved to the diskette.

(Values, according to W. Richard Smith, president of Trove, are basically taken from *Numismatic News*, then correlated with trends from *Coin World*, the "Red Book" and other sources.)

Of course, the true test of any program is its ability to generate reports. A variety of ready-to-go reports is available from CE. These include a list of all the coins you own, the coins you've sold and the coins needed to complete a collection.

CE offers four separate data bases U.S. regular issues 1793 to date, U.S. commems, Canadian coins and Mexican coins. You get one data base when you order the software; additional data bases are available for $20 (discount for buying more than two). Each data base contains a complete description of virtually all the coins (3,500 coins, for example, in the U.S. regular issue) in its category. It also includes coin prices by grade.

Additional features of the program allow you to design your own reports, inventory any type of coin or virtually any size collection, and update your coin prices. (Updates are available twice yearly for $20.)

Trove Software actually makes six different programs for collectors—one for dealers and heavy investors, another for general collectors (available in two versions) and three others for paper money collectors. (We looked at "Coin Elite," the middle program designed for coin collections.)

Put it all together and "Coin Elite" is a program which allows you to quickly and easily create an inventory of your coins, their condition and their value. Priced at $79 *with* coin prices and one data base, $59 *without* coin prices but with one data base. Demo disk available for $5. From Trove Software, PO Box 218, Olathe, KS 66061, (800)548-8901.

COMPUTERIZED COLLECTIBLES from Dynamic Software: IBM and compatibles, 5½" formats, 256K RAM minimum, MS-DOS 2.0 or higher and a minimum 5-MB hard disk available in full-size for dealers and reduced size for investors.

Who should use this program:

- dealers and collectors with very large portfolios who are constantly trading;
- those with an understanding of data base programs.

Who should not use this program:

- collectors and investors with small to medium-sized portfolios;
- those who are unfamiliar with computers;
- those who want automatic updating

"Computerized Collectibles" is a data base manager specifically designed for use with coins. It allows you to inventory a large amount (up to a million records) of material in a variety of fields

continued on page 138

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$1 Indian (Type 2)	4,945.	8,568	15,755.	24,265	50,025
$1 Indian (Type 3)	460.	759	2,041	3,450	6,155
$2.50 Liberty	420.	546	1,466	3,163	6,469
$2.50 Indian	345.	477	1,380	3,623	10,122
$3 Princess	3,076.	4,140	7,648	11,328	28,750.
$5 Liberty	245.	454	2,145.	4,715	13,227.
$5 Indian	581.	1,075.	4,428.	10,695	29,325
$10 Liberty	295.	569.	2,070	4,658	11,502
$10 Indian	477.	610.	1,932.	4,370	12,940.
$20 Liberty	552	598.	1,495	3,709	10,697
$20 St. Gaudens (No Motto)	569.	575.	726.	1,147	3,479.
$20 St Gaudens (Motto)	575.	587	776	1,202	3,280

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GOLD TYPE COINS	XF	AU	SELECT UNC.
$1 Liberty (Type 1)	$151	$175	$428.
$1 Indian (Type 3)	147	175	423
$2 50 Liberty	173	195	433.
$2.50 Indian	148	158	283
$5 Liberty	140	155	193
$5 Indian	210	238	498
$10 Liberty	214	218	234
$10 Indian	404	416	443
$20 Liberty	425	431	446.
$20 St Gaudens	438	447	458

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1893	22 50	65.00
Both Coins	$44.50	$145.00

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$349.00 each

Own a premium example of a rare Silver Dollar from the 1870's. No type set is complete without one. Once legal tender for $5.00.

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$5 Face Value one ounce .9999 Fine

Mintage	Each	20 Coins	100 Coins
1988 1.1 Million	8.95	175.00	860.00
1989 N/A	7.75	152.00	750.00

U.S. SILVER EAGLES

One Ounce .999 Fine

	Mintage	Each	20 Coins	100 Coins
1986	5.4 Million	12.50	245.00	1200.00
1987	11.4 Million	7.50	143.00	720.00
1988	5.0 Million (Scarce)	8.65	170.00	835.00
1989	N/A	7.50	143.00	720.00
1990	N/A	7.50	143.00	720.00

The 1988 Silver Eagle with the lowest mintage seems to be undervalued. Buy yours now before the price goes higher

$5 INDIAN GOLD PIECES

$5 Indians are probably the best value in all lower priced U.S. Gold Coins. We just made an exceptional deal on a small quantity of nice BU coins. This month we offer these at a special price. Don't delay, these won't last for long.

BU (MS 60+) $333.00 — **2 Different Dates $650.00**

KEY-DATE MORGAN DOLLARS CH. AU/BU

Oh so close to Brilliant Uncirculated at a fraction of the price. A great way to complete or add to your set.

1883-S, 1884-S, 1886-S, 1888-S, 1889-S, 1896-O, 1897-O, 1898-S, 1900-S, 1901-S

$69.95 ea.
Buy any 6 get the 7th free.

1927-D PEACE DOLLAR

BU (MS60+)

My favorite pick. Considered second in line to the rare 1934-S in mint state. This one is a real sleeper.

LIMIT 2 — **$99.00 ea.**

KING GEORGE V British Gold Sovereigns Gem BU (MS64)

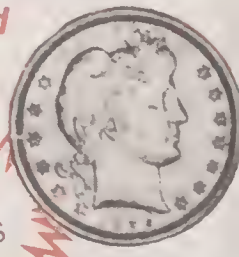
These beautiful Sovereigns were issued from 1902 until 1934. They contain approximately one quarter ounce of net pure gold.

$129.50 each

BU Canadian Silver Dollar Rolls

1959-1966
1 Roll (20 coins) $97.50
3 Rolls $285.00

Incredible Silver Value
Circulated Barber Quarters



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1879-S	460.00	1882-O	450.00	1884-O	375.00	1888	375.00	1898-O	425.00	1902-O	375.00
1880-S	460.00	1882-S	480.00	1885	375.00	1889	395.00	1899-O	425.00	1903-O	3995.00
1881-O	475.00	1883-CC	1345.00	1885-O	375.00	1890	450.00	1900	395.00	1904-O	375.00
1881-S	435.00	1883-O	375.00	1886	375.00	1896	395.00	1900-O	420.00	1921	235.00
1882	495.00	1884	525.00								

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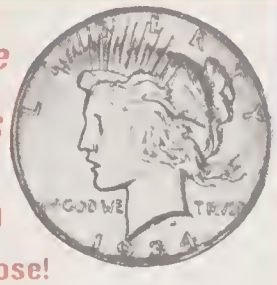

Ch. AU/BU

Oh so close!

1925-S	29.50	1934	29.95
1927	34.50	1934-D	39.95
1927-D	69.50		

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CHOICE BU (MS60)

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5 different dates only $345.00

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Brilliant Uncirculated

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The group has invested in rare coins for short term profits. No fees or commissions were charged to the investors. All costs of forming and operating the partnership are being paid by us, the General Partner.

Commissions are not charged for buying or selling. And there are no management fees.

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CHARTING THE COIN POPULATION

A Computer Program That Helps You Analyze The Coin Market

by Robert Perez

With the advent of certified coin population reports, it's possible now to use these figures to help determine what coins you should buy. And computers can play an important role in this process.

The main reason to use price/population information is to get the best value for your investment dollar. Price/population data allow the type collector to choose the best value of a given type coin. Instead of buying a common-date type coin, the collector can choose a much rarer date for a modest premium. Another obvious use of price/population data is to choose undervalued coins for investment.

Population reports are not 100-percent accurate. Uncertainty and error result from resubmissions, the existence of unreported hoards and, in some cases, the disproportionate ratio of certification cost to coin value.

Some of these factors can be overcome by simply comparing coins of similar attributes—that is, type, grade and cost. By comparing population figures of similar coins, some of the errors associated with certified coins can be "arranged out."

Even though the absolute rarity of a coin may never be known, its relative rarity can be assessed. And, through the use of proper analysis techniques, this relative comparison can be useful in estimating values.

One of the most powerful analytical tools available for objectively analyzing price/population data is correlation—or curve-fitting—theory.

Correlation theory incorporates statis-

continued on next page

FIG.1A -CURVE FITTING METHOD

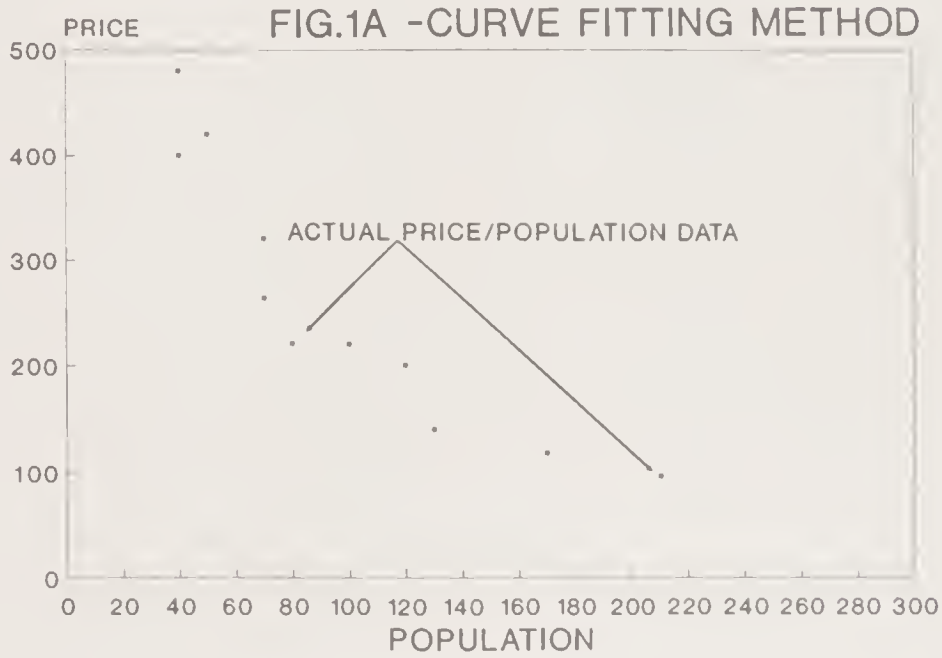
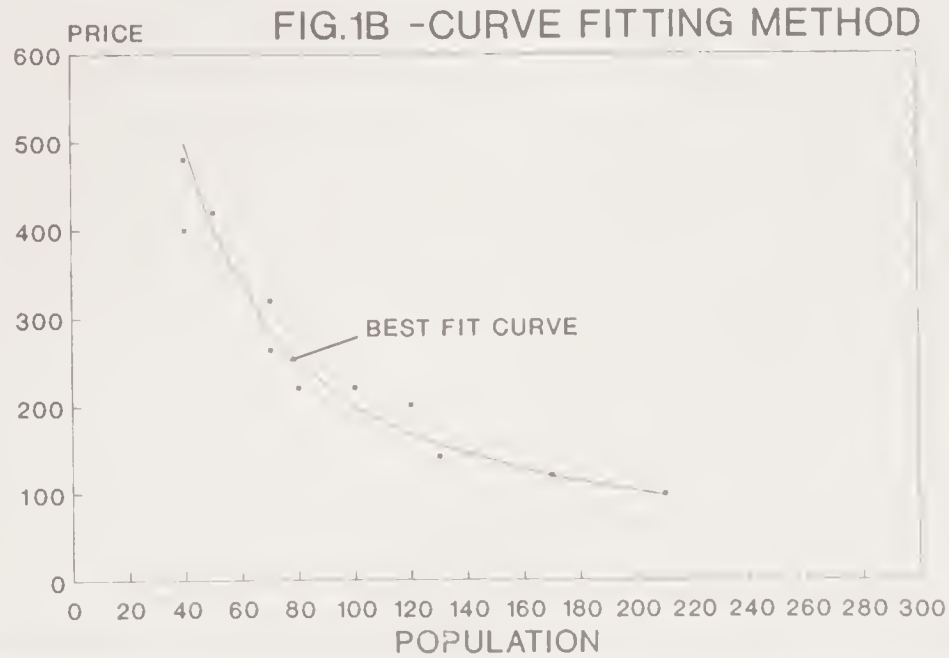


FIG.1B -CURVE FITTING METHOD



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Coin Population from page 41

tical techniques that allow one to determine whether a mathematical relationship exists between two or more variables. Correlation theory has been proven to be useful in assessing the values of a group of coins that cover a wide population range.

The curve-fit method of assessing price/population data requires you to draw (or calculate) a line or curve that best fits the data you are analyzing. Once the best-fit curve is found, you can determine how well your curve fits the data.

Consider the following example. In Figure 1A, there is a set of data. The horizontal axis represents population and the vertical axis represents price. You can see that there appears to be a mathematical relationship between population and price. You can conclude that if the population of a coin is small, the price is high; conversely, if the population of a coin is high, the price is low.

You can better define this relationship by performing a manual curve-fit. By drawing a line or curve that best fits the data in Figure 1A, you can define an equation that best describes the data. Figure 1B shows a curve that was "drawn in." Once the best-fit curve is drawn in, you can readily see several things: first, how well the data fit the curve; second, which coins are overvalued (those above the curve); and, third, which coins are undervalued (those below the curve).

Using correlation theory, you can analytically determine the best-fit equation and how well the equation fits the data analyzed. Using correlation theory to analyze the data from the previous example, it was found that the best-fit equation is: Price = $20,000 divided by Population.

You also will discover that in this instance the fit of the best-fit equation to the data is good. In this example, it was found that the correlation coefficient (r) was .956. A value of -1 or 1 for "r" means the correlation is perfect and that the best-fit equation exactly describes the relationship between population and price. A value of zero or near zero means there is no significant relationship between population and price.

Once the best-fit price equation is known, the following price ratio is calculated for every coin in the analysis: Price Ratio (PR) = Actual Price/ Predicted Price. The price ratio is the actual price divided by the predicted price.

If the price ratio (PR) is less than 1, the coin is undervalued. If the PR is greater than 1, the coin is overpriced. In this example, if the actual price is $1,000 and the predicted price is $1,500, then the price ratio is $1,000/$1,500, or .66. The price ratio can be helpful in assessing coin values.

For different sets of price population data, there will be different best-fit price curves. This means that the best-fit price curve for MS-65 Morgan dollars will be different from the one for MS-60 Morgan dollars. Similarly, the best-fit price curve for Proof-65 Barber half dollars will be different from the one for MS-65 Barber halves.

Examples of different best-fit price curves can be seen in Figure 1C. In these examples, the best-fit price function for Series A is highly population-sensitive, while Series B is quite insensitive.

This illustrates why, for a valid analysis, you should compare only coins from the same series. Series which are widely collected as complete sets will probably have a predicted price function similar to Curve A. Series which are collected as type coins will probably have a predicted price function similar to Curve B.

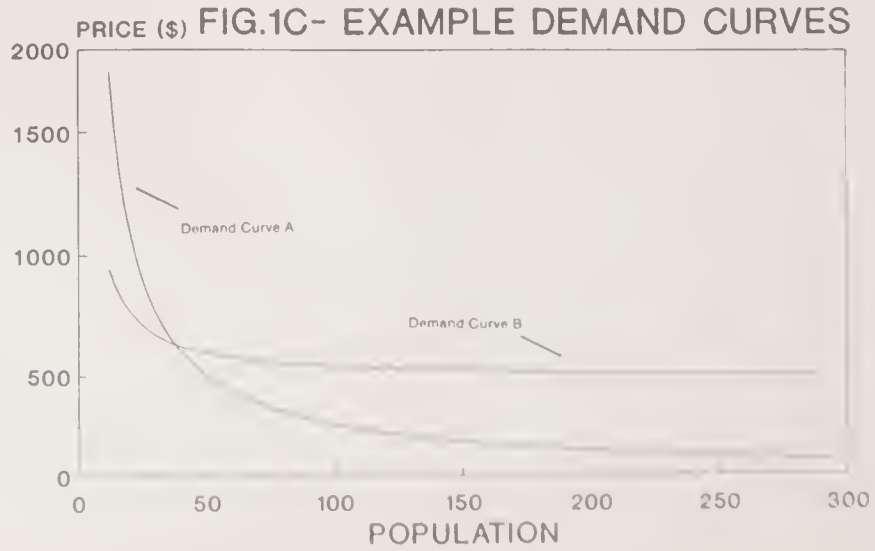
Even though correlation theory is powerful, it requires a great deal of computation to execute all the equations needed for a meaningful analysis. It is very time-consuming to conduct a correlation analysis using manual computational techniques. This type of analysis is best handled with a mainframe or personal computer.

One computer program available to perform correlation analyses of price population data is "Valueque$t."

"Valueque$t" can greatly simplify price ratio (PR) results through the use of its grading system. Table 1 illustrates this system. To better understand value grades, see Figure 2. In this figure is a predicted price function, along with three actual

continued on page 44

FIG.1C- EXAMPLE DEMAND CURVES



THE QUALITY YOU EXPECT

MORGAN SILVER DOLLARS

	VG	F	VF	XF	AU	MS-60	MS-63
1878 8F	18 00	19 00	20 00	22 00	35 00	62 50	120 00
1878 7/8	24 00	26 00	28 00	30 00	45 00	62 50	215 00
1878 7F	12 50	14 50	16 50	18 00	24 00	37 50	100 00
1878-CC	20 00	24 00	28 00	35 00	45 00	95 00	140 00
1878-S	13 50	16 00	17 50	19 50	22 00	35 00	50 00
1879	9 50	10 50	12 00	13 50	20 00	35 00	65 00
1879-CC	27 00	35 00	66 00	185 00	525 00	1190 00	4250 00
1879-CC (C/D)	26 00	34 00	65 00	165 00	300 00	850 00	2600 00
1879-O	17 00	17 25	17 50	18 00	24 00	50 00	220 00
1879-S	15 00	16 50	18 50	20 25	25 00	29 00	40 00
1880	9 50	10 50	12 00	13 50	20 00	30 00	65 00
1880-CC	35 00	41 00	53 00	84 00	125 00	150 00	200 00
1880-O	9 50	10 50	12 00	20 00	25 00	45 00	285 00
1880-S	14 00	16 50	18 50	20 00	25 00	30 00	40 00
1881	9 50	10 50	12 00	13 50	20 00	30 00	65 00
1881-CC	64 00	82 00	115 00	150 00	175 00	180 00	200 00
1881-O	9 50	10 50	12 00	17 50	19 00	27 50	75 00
1881-S	14 00	15 00	19 00	20 00	25 00	30 00	40 00
1882	9 50	10 50	12 00	15 00	20 00	30 00	60 00
1882-CC	26 00	30 00	37 50	46 00	60 00	75 00	125 00
1882-O	9 50	10 50	12 00	13 50	17 00	27 00	65 00
1882-S	14 00	17 00	19 00	23 00	25 00	29 00	40 00
1883	9 50	10 50	12 00	13 50	20 00	30 00	50 00
1883-CC	26 00	30 00	37 50	46 00	68 00	75 00	125 00
1883-O	9 50	10 50	12 00	13 50	17 00	25 00	40 00
1883-S	14 00	19 00	20 00	23 00	90 00	375 00	1625 00
1884	9 50	10 50	12 00	13 50	20 00	30 00	60 00
1884-CC	65 00	67 50	70 00	72 50	75 00	80 00	125 00
1884-O	9 50	10 50	12 00	13 75	18 00	25 00	40 00
1884-S	14 00	17 00	19 00	30 00	190 00	3600 00	CALL
1885	9 50	10 50	12 00	13 50	18 00	25 00	40 00
1885-CC	200 00	210 00	220 00	230 00	240 00	250 00	275 00
1885-O	9 50	10.50	12 00	13 50	18 00	25 00	40 00
1885-S	15 00	17 00	20 00	23 00	55 00	100 00	200 00
1886	9 50	10 50	12 00	13 75	16 00	25 00	40 00
1886-O	11 50	14 00	17 00	20 00	50 00	330 00	2500 00
1886-S	18 00	20 00	23 00	26 00	45 00	110 00	275 00
1887	9 50	10 50	12 00	13 50	20 00	25 00	40 00
1887-O	9 50	10 50	12 00	20 00	27 00	45 00	190 00
1887-S	18 00	19 00	20 00	21 00	28 00	70 00	250 00
1888	9 50	11 00	15 00	16 50	22 00	30 00	50 00
1888-O	9 50	11 00	16 00	20 00	26 00	30 00	60 00

MORGAN SILVER DOLLARS

	VG	F	VF	XF	AU	MS-60	MS-63
1888-S	25.00	26 00	27 00	30 00	50 00	100 00	295 00
1889	9 50	10 50	12 00	13 50	18 00	25 00	50 00
1889-CC	130 00	155 00	260 00	625 00	2295 00	6700 00	CALL
1889-O	12 00	13 50	17 00	20 00	30 00	70 00	215 00
1889-S	18 75	20 50	22 50	27 00	45 00	110 00	250 00
1890	9 50	10 50	12 00	16 00	20 00	28 00	60 00
1890-CC	19 00	24 00	30 00	35 00	80 00	215 00	500 00
1890-O	9 50	14 00	17 00	19 50	25 00	45 00	110 00
1890-S	13 50	15 00	18 00	19 25	28 00	50 00	125 00
1891	9 50	11 00	15 00	19 00	35 00	50 00	175 00
1891-CC	22 00	25 00	30 00	40 00	75 00	190 00	325 00
1891-O	12 00	15 00	18 50	20 00	30 00	60 00	280 00
1891-S	15 00	16 00	17 00	18 00	25 00	50 00	125 00
1892	14 25	15 00	20 00	23 00	45 00	90 00	225 00
1892-CC	26 00	31 00	42 00	75 00	165 00	340 00	850 00
1892-O	14 00	15 00	17 00	19 00	45 00	115 00	265 00
1892-S	17 00	19 00	40 00	125 00	750 00	7500 00	CALL
1893	28 00	38 00	45 00	75 00	140 00	350 00	565 00
1893-CC	30 00	50 00	100 00	350 00	595 00	900 00	3750 00
1893-O	37 50	35 00	65 00	180 00	360 00	1000 00	5625 00
1893-S	595 00	800 00	1050 00	2600 00	7950 00	CALL	CALL
1894	170 00	195 00	225 00	310 00	495 00	905 00	2000 00
1894-O	14 00	18 00	20 00	27 00	75 00	400 00	1600 00
1894-S	16 50	20 00	35 00	75 00	175 00	340 00	625 00
1895-O	40 00	45 00	70 00	170 00	350 00	2900 00	CALL
1895-S	60 00	75 00	150 00	395 00	575 00	845 00	2750 00
1896	9 50	10 50	12 00	13 50	18 00	25 00	50 00
1896-O	12 00	14 00	17 00	23 00	95 00	675 00	6500 00
1896-S	15 00	18 00	40 00	100 00	210 00	590 00	2000 00
1897	13 00	13 25	13 50	13 75	18 00	25 00	50 00
1897-O	14 50	15 00	17 00	21 00	50 00	500 00	3565 00
1897-S	15 00	16 00	17 00	18 00	25 00	45 00	100 00
1898	13 00	13 25	13 50	14 50	19 00	25 00	45 00
1898-O	16 00	17 00	18 00	19 00	20 00	25 00	45 00
1898-S	13 00	16 50	20 00	22 00	50 00	140 00	285 00
1899	23 00	25 00	30 00	45 00	70 00	75 00	125 00
1899-O	12 00	15 00	16 00	17 00	23 00	25 00	50 00
1899-S	13 00	16 00	20 00	25 00	60 00	95 00	250 00
1900	9 50	10 50	12 00	13 75	18 50	25 00	40 00
1900-O	12 00	13 00	15 00	16 00	23 75	25 00	40 00
1900-S	15 50	17 00	19 00	30 00	45 00	90 00	175 00

MORGAN SILVER DOLLARS

	VG	F	VF	XF	AU	MS-60	MS-63
1901	19 50	24 50	30 00	45 00	165 00	995 00	CALL
1901-O	13 00	15 00	17 00	20 00	23 00	27 00	45 00
1901-S	15 00	17 00	21 00	28 00	85 00	225 00	440 00
1902	9 50	10 50	12 00	13 00	30 00	40 00	75 00
1902-O	15 00	15 50	16 00	16 50	23 00	75 00	40 00
1902-S	22 50	28 00	35 00	65 00	95 00	125 00	275 00
1903	16 00	17 00	18 00	18 50	25 50	35 00	65 00
1903-O	140 00	155 00	165 00	175 00	200 00	210 00	225 00
1903-S	17 50	18 00	50 00	160 00	620 00	1875 00	4000 00
1904	9 50	11 25	18 50	20 00	35 00	65 00	160 00
1904-O	18 00	19 00	20 00	21 00	27 00	25 00	40 00
1904-S	17 00	24 00	50 00	100 00	425 00	800 00	2000 00
1921	9 00	9 50	10 00	11 00	11 50	18 00	30 00
1921-O	9 00	9 50	10 00	11 00	12 50	28 00	50 00
1921-S	9 00	9 50	10 00	11 00	12 50	28 00	50 00

PEACE SILVER DOLLARS

	VG	F	VF	XF	AU	MS-60	MS-63
1921	19 00	25 00	32 00	38 00	60 00	150 00	295 00
1922	9 00	9 25	9 50	10 50	11 00	13 00	40 00
1922-O	9 00	9 25	9 50	10 50	13 00	35 00	115 00
1922-S	9 00	9 25	9 50	10 50	13 00	35 00	130 00
1923	9 00	9 25	9 50	10 50	11 00	13 00	40 00
1923-O	9 00	10 00	13 00	16 00	18 00	35 00	130 00
1923-S	9 00	9 25	9 50	10 50	13 00	29 00	125 00
1924	9 00	13 75	15 50	16 75	17 50	22 00	40 00
1924-S	14 00	15 00	18 00	19 00	50 00	100 00	625 00
1925	9 00	12 00	13 00	14 00	18 00	22 00	40 00
1925-S	14 00	14 50	15 50	18 00	30 00	85 00	285 00
1926	11 00	12 00	16 00	18 00	22 00	35 00	70 00
1926-O	9 00	9 25	14 00	19 00	30 00	55 00	125 00
1926-S	9 00	9 25	14 00	16 00	22 00	50 00	125 00
1927	17 00	17 75	18 50	22 50	31 00	65 00	125 00
1927-O	16 00	16 50	17 00	25 00	75 00	150 00	875 00
1927-S	16 00	16 50	17 00	22 00	50 00	100 00	470 00
1928	90 00	100 00	115 00	120 00	135 00	210 00	500 00
1928-S	14 00	16 00	18 00	22 00	45 00	95 00	440 00
1934	14 50	16 00	17 00	23 00	31 00	75 00	190 00
1934-O	14 50	16 00	17 00	19 00	35 00	90 00	375 00
1934-S	17 50	19 00	42 00	130 00	495 00	1300 00	4995 00
1935	13 00	13 50	14 50	18 50	24 00	60 00	125 00
1935-S	9 00	12 50	13 50	18 75	30 00	95 00	150 00

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Gem Quality

	Each
1936-42	Call
1950-60	Call
1961-63	$15 50
1964	15 00
1965 SMS	8 50
1966 SMS	7 25
1967 SMS	11 00
1968 S 69-S	5 50
1970-S	11 25
1970-S Sm	75 00
1971 S, 72 S	5 00
1973-S	12 00
1974-S	12 00
1975-S	8 25
1976-S 3 pc	14 50
1976-S 6 pc	10 00
1977-S, 78-S	7 50
1979-S	10 50
1979 S Ty2	90 00
1980-S 81-S	6 50
1981-S Ty2	300 00
1982-S	5 75
1983-S	9 25
1984-S	23 25
1985-S	16 75
1986-S	22 50
1987-S	9 75
1988-S	17 00
1989-S	11 25

Quantity prices call

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LARGE CENTS	
Complete set 1808-1857 (49 coins) in deluxe album G-VG $900 00, VG-Fine $1225 00, F-VF	$2320 00
FLYING EAGLE AND INDIAN HEAD CENTS	
Complete set 1857-1909-S (58 coins) Good-VG in deluxe album $675 00, VG-F $825 00, F-VF	1,550 00
Complete set 1857-1909-S (59 coins) w/1869/68 G-VG in deluxe album $785 00, VG-F $975 00, F-VF	1,750 00
LINCOLN HEAD CENTS	
Complete set 1909-1958-D (140 coins) G-BU in deluxe album $505 00, VG-BU $560 00, F-BU $650 00, VF-BU	775 00
Complete set 1909-1958-D (141 coins w/22 Pt) G-BU $625 00, VG-BU $730 00, F-BU $875 00, VF-BU	1150 00
Complete set 1959-1989-S (90 coins) Choice BU and Proofs in deluxe album	130 00
LIBERTY HEAD NICKELS	
Complete set 1883-1912-S (33 coins) Good-Fine in deluxe album $395 00, VG-Fine $475 00, F-VF	850 00
BUFFALO NICKELS	
Complete set 1913-1938-D (64 coins) (No 3 leg) VG-XF in deluxe album $325 00, F-XF $600 00, VF-XF	1,975 00
Complete set 1913-1938-D (65 coins includes 3 leg) VG-XF in deluxe album $525 00, F-XF $800 00, VF-XF	2,150 00
Short set 1934-1938-D (12 coins) Ch BU in custom Lucite™ holder	595 00
JEFFERSON NICKELS	
Complete set 1938-1964-D (71 coins) VG-BU in deluxe album $40 00, Fine-BU	50 00
Complete set 1938-1964-D (71 coins) VF-BU $70 00, XF-BU $150 00, AU-BU $195 00, Ch BU	235 00
Complete set 1965-1989-S (67 coins) Choice BU and Proofs in deluxe album	50 00
Complete set 1950-1964 (15 coins) Choice Proofs in custom Lucite™ holder	165 00
JEFFERSON SILVER WARTIME NICKELS	
Complete set 1942-P-1945-S (11 coins), F-VF in holder $10 00, VF-XF $19 95, XF-AU $30 00, Gem BU	70 00
BARBER DIMES	
Complete set 1892-1916-S (74 coins) AG-Good in deluxe album $450 00, Good-VG	625 00
MERCURY DIMES	
Complete set 1916-1945-S (77 coins) Good-BU deluxe album $525 00, VG-BU $635 00, F-BU	1125 00
Complete set 1916-1945-S (78 coins includes 42/41) G-BU deluxe album $695 00, VG-BU $850 00, F-BU	1325 00
Short set 1941-1945-S (15 coins) Ch BU in custom Lucite™ holder	295 00
ROOSEVELT DIMES	
Complete set 1946-1964-D (48 coins) F-BU in deluxe album $50 00, VF-BU $80 00, XF-BU $95 00, Ch BU	165 00
Complete set 1965-1989-S (70 coins) Choice BU and Proofs in deluxe album	50 00
Complete set 1950-1964 (15 coins) Choice Proofs in custom Lucite™ holder	175 00
BARBER QUARTERS	
Complete set 1892-1916-D (no 96S, 01S, 13S) (71 coins) AG-Good in deluxe album $250 00, Good-VG	350 00
Complete set 1892-1916-D (74 coins) AG-Good in deluxe album $1450 00, Good-VG	1850 00
STANDING LIBERTY QUARTERS	
Complete set 1917-1930-S (36 coins) G-VG in deluxe album $650 00, VG-F	800 00
Complete set 1916-1930-S (37 coins) G-VG in deluxe album $1700 00, VG-F	2000 00
WASHINGTON QUARTERS	
Complete set 1932-1964-D (83 coins) G-F in deluxe album $250 00, VG-BU $275 00, F-BU $325 00, VF BU	450 00
Complete set 1932-1964-D (83 coins), XF-BU $795 00, AU-BU $1100 00, Choice BU	2100 00
Short set 1941-1964-D (61 coins) Choice AU in deluxe album $300 00, Choice BU	450 00
Complete set 1965-1989-S (69 coins) Choice BU and Proofs in deluxe album	70 00
Complete set 1950-1964 (15 coins) Choice Proofs in custom Lucite™ holder	225 00
BARBER HALVES	
Complete set 1892-1915-S (73 coins) AG-Good in deluxe album $725 00, Good-Very Good	950 00
WALKING LIBERTY HALF DOLLARS	
Complete set 1916-1947-D (65 coins) G-VG in deluxe album $495 00, VG-F $625 00, F-VF	1125 00
Short set 1941-1947-0 (20 coins) VG-F in deluxe album $125 00, F-VF $135 00, VF-XF $165 00, XF-AU	225 00
Short set 1941-1947-D (20 coins) BU in custom Lucite™ holder $1495 00, Choice BU	2595 00
FRANKLIN HALF DOLLARS	
Complete set 1948-1963-D (35 coins) F-BU in deluxe album $175 00, VF-BU $295 00, BU	595 00
Complete set 1950-1963 (14 coins) Choice Proofs in custom Lucite™ holder	1295 00
KENNEDY HALF DOLLARS	
Complete set 1964-1989-S (72 coins) Choice BU and Proofs in deluxe album	275 00
MORGAN SILVER DOLLARS	
Complete set 1878-1921-S (95 coins) VG-BU in deluxe album $2995 00, Fine-BU $3695 00, VF-BU	4595 00
Complete set 1878-1921-S (95 coins) XF-BU (includes 40 coins MS-60 or better) in deluxe album	9250 00
CARSON CITY SILVER DOLLARS	
Complete set 1878-CC to 1893-CC (13 coins) VG-F in custom Lucite™ holder $695 00, F-VF $850 00, VF-XF	1150 00
Custom sets as above (14 coins, an extra CC to show Reverse) displayed in Capital plastic holder shaped as State of Nevada VG-F $750 00, F-VF $895 00, VF-XF	1225 00
PEACE SILVER DOLLARS	
Complete set 1921-1935-S (24 coins) VG-Fine in deluxe album $425 00, Fine-BU $495 00, VF-BU	550 00
Complete set 1921-1935-S (24 coins), XF-BU $750 00, AU-BU $1395 00, BU	3495 00
EISENHOWER SILVER DOLLARS	
Complete set 1971-1978-S (32 coins) Choice BU and Proofs in deluxe album	200 00
SUSAN B. ANTHONY SILVER DOLLARS	
Complete set 1979-1981-S (12 coins) Choice BU and Proofs in Lucite™ holder	60 00
Complete set 1979-1981-S (14 coins) w/rare 1979-S and 1981-S Type 2's	250 00
AMERICAN EAGLE SILVER DOLLARS	
Complete set 1986-1990 (5 coins) Ch BU in deluxe album	70 00

INVESTOR SPECIALS: CIRCULATED BAGS

Clear dates on all coins Get started with these well-mixed bags

Bag of 10 Large Cents (Mixed dates)	$60 00
Bag of 25 Large Cents (Mixed dates)	150 00
Bag of 50 Indian Cents (All dated 1800's)	40 00
Bag of 100 Indian Cents (All dated 1800's)	80 00
Bag of 50 Indian Cents (Mixed dates)	35 00
Bag of 100 Indian Cents (Mixed dates)	70 00
Bag of 250 Wheat Cents (Unsearched)	9 00
Bag of 500 Wheat Cents (Unsearched)	17 50
Bag of 1000 Wheat Cents (Unsearched)	34 00
Bag of 5000 Wheat Cents (Unsearched)	125 00
Bag of 250 Wheat Cents (All teens)	20 00
Bag of 500 Wheat Cents (All teens)	40 00
Bag of 250 Wheat Cents (All 20's)	18 75
Bag of 500 Wheat Cents (All 20's)	37 50
Bag of 250 Wheat Cents (Pre 1940)	17 50
Bag of 500 Wheat Cents (Pre 1940)	35 00
Bag of 250 Steel Cents (1943)	20 00
Bag of 500 Steel Cents (1943)	40 00
Bag of 1000 Steel Cents (1943)	80 00
Bag of 250 "S" Mint Wheats (Mixed dates)	17 50
Bag of 500 "S" Mint Wheats (Mixed dates)	35 00
Bag of 10 Two Cent Pieces (Mixed dates)	40 00
Bag of 10 Three Cent Pieces (Mixed dates)	40 00
Bag of 10 Shield Nickels (Mixed dates)	70 00
Bag of 50 Liberty Nickels (Mixed dates)	22 50
Bag of 100 Liberty Nickels (Mixed dates)	45 00
Bag of 50 Buffalo Nickels (Mixed dates)	13 00
Bag of 100 Buffalo Nickels (Mixed dates)	26 00
Bag of 50 Buffalo Nickels (Full horn VF)	62 50
Bag of 100 Buffalo Nickels (Full horn VF)	125 00

PROOF GOLD EAGLES

(In original custom case)

1986 1 oz	$495 00	1988 1/10 oz	$95 00
1987 ½ oz	250 00	1988 4 pc Set	1,195 00
1987 1 oz	505 00	1989 1 oz	775 00
1987 2 pc set	755 00	1989 ½ oz	400 00
1988 1 oz	725 00	1989 ¼ oz	225 00
1988 ½ oz	375 00	1989 1/10 oz	95 00
1988 ¼ oz	225 00	1989 4 pc Set	1,375 00

(Call for quantity prices)

SILVER DOLLAR EAGLES

(1 oz pure silver)

	One	Five	Twenty
1990 BU	$9 00	$43 75	$160 00
1989 BU	9 00	43 75	160 00
1989 Prf	40 00	195 00	760 00
1988 BU	9 50	46 25	170 00
1988 Prf	90 00	445 00	1,760 00
1987 BU	9 00	43 75	160 00
1987 Prf	27 00	130 00	500 00
1986 BU	14 00	67 50	275 00
1986 Prf	33 75	163 75	635 00

CONTEMPORARY COMMEMORATIVES

GEORGE WASHINGTON HALVES

	1	5	10	25	100
1982-D BU	$9 25	$45 00	$87 50	$212 50	$825 00
1982-S Proof	8 75	42 50	82 50	200 00	775 00

OLYMPIC COINS SILVER DOLLARS

	BU	PROOF		BU	PROOF
1983 P	18 50		1984-0	50 00	
1983-0	30 00		1984-S	40 00	20 00
1983 S	25 00	20 00	1988-0	25 00	
1984 P	18 75		1988-S		25 00

FIVE DOLLAR GOLD

1988W	185 00	175 00

TEN DOLLAR GOLD

1984 P	410 00	1984 S		270 00
1984-0	310 00	1984-W	250 00	250 00

1986 STATUE OF LIBERTY COINS & SETS

	BU	Proof
Half Dollar	$6 50	$8 00
Silver Dollar	18 75	17 00
$5 00 Gold	175 00	175 00
Two Coin Set	26 25	25 00
Three Coin Set	190 00	190 00
Six Coin Set (mahogany box)		410 00

PRESTIGE PROOF SETS

	ONE	FIVE
1983-S includes Olympic Dollar	$100 00	$487 50
1984 S includes Olympic Dollar	60 00	287 50
1986-S w/SOL Half & Silver Dollar	50 00	237 50

PRESTIGE PROOF SETS

	ONE	FIVE
1987-S includes Constitution Dollar	35 00	165 00
1988-S includes Olympic Dollar	55 00	265 00
1989S w/Congress Half & Dollar	75 00	362 50
All six sets	365 00	1 795 00

OLYMPIC SETS

TWO COIN SETS	
1983-S and 1984 S Proof Dollars	$40 00
1988 S Dollar & 1988 W $5 Gold Proof	195 00
1988 S Dollar & 1988 W $5 Gold BU	185 00
THREE COIN DOLLAR SETS	
1983-POS BU Dollars	70 000
1984-POS BU Dollars	100 00
THREE COIN PROOF SET	
1983-S 1984-S Dollars and 1984 W $10 Gold	265 00
THREE COIN BU SET	
1983 P 1984 P Dollars and 1984 W $10 Gold	285 00
FOUR COIN SET	
1988 S Dollars & 1988 W $5 Gold BU & Proofs	395 00
SIX COIN SET	
1983 & 1984 Dollars 84 W $10 Gold BU & Proof in box	550 00
THIRTEEN COIN SET	
All 13 Olympic coins in handsome display box	1 695 00

1987 CONSTITUTION COINS AND SETS

	BU	PROOF
Silver Dollar	$13 50	$15 00
Gold $5	140 00	140 00
Two Coin Set	150 00	150 00
Four Coin Set (mahogany box)		310 00

1989 BICENTENNIAL OF CONGRESS COINS AND SETS

Half Dollar	7 50	10 00
Silver Dollar	32 50	36 25
$5 Gold	250 00	265 00
Two Coin Set	37 00	42 50
Three Coin Set	295 00	295 00
Six Coin Set (cherrywood case)		530 00

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_____how many (limit 3) $_____total enclosed
Name_____
Address_____
City_____
State_____
Zip_____

COMPLETE SET NOW ONLY $2.00!

BUFFALO NICKELS FOR SALE

	G	VG	F	VF	XF	AU	BU 60
1913 TYI	3 95	4 50	5 50	7.50	10 75	21 50	33.50
1913 D TYI	6.95	8.25	9 50	12 50	22 50	39 50	59.50
1913 S TYI	9 25	10 75	15 50	24 50	39 50	52 50	82.50
1913 TYII	3 95	4 75	5 75	7 50	10 75	24 50	33.50
1913 D TYII	29 50	34 50	43 50	52 50	64 50	105.00	175 00
1913 S TYII	67.50	84 50	105 00	129.50	157 50	247.50	315.00
1914	4 25	5 25	7 25	8 75	14 75	31 50	52.50
1914 D	26 50	34 50	44.50	62 50	92 50	129 50	237 50
1914 S	5.75	7.25	11.50	21 50	37 50	49.50	110 00
1915	2 25	3 10	5 25	6 25	12 50	27 50	52 50
1915 D	6 25	7 95	17 50	37 50	49 50	72.50	142 60
1915 S	11 95	17 50	28 50	64 50	124 50	184 50	295 00
1916	85	1 25	2 25	3 25	5 95	17 50	42 50
1916 D	4 50	5 25	8.25	23 50	49 50	74 50	137 50
1916 S	3 50	4 25	6 75	21 50	44 50	72.50	137 50
1917	85	1 25	2 25	3.75	10 75	29 50	49 50
1917 D	4 50	6 25	13 50	39 50	79 50	105.00	210 00
1917 S	3 95	5 50	15.25	43 50	85.00	139 50	229 00
1918	1 10	1 75	2 95	7 25	17 50	39 50	79 50
1918 D	5.25	6 95	18 50	67 50	132 50	187 50	325 00
1918 S	4 25	5 50	14 25	47 50	115 00	167.50	305 00
1918/7-D	360 00	475 00	695 00	1950 00	POR	POR	POR
1919	85	1 25	1 95	3 50	8 50	24 50	42 50
1919 D	4 95	6 95	17 50	72 50	143 50	210 00	395 00
1919 S	3 50	4 50	9 50	54 50	132 50	182 50	345 00
1920	75	1 25	2 10	3 95	8 75	27 50	46 50
1920 D	3 95	4 95	12 50	56 60	149 50	235 00	375 00
1920 S	2 25	3 25	7 75	47 50	105 00	185 00	255 00
1921	1 25	1 75	2 65	7 25	21 25	42 50	84 50
1921 S	12 50	17 50	47 50	260 00	550 00	750 00	1025 00
1923	75	1 05	1 65	2 95	6 95	18 75	47 50
1923 S	2 25	2 95	5 50	44 50	105.00	174 00	235 00
1924	75	1 05	1 65	3 95	10 50	32 50	59 50
1924 D	2 95	3 95	8 75	49 50	110 00	190 00	265 00
1924 S	4 95	7 25	29 50	295 00	650 00	825 00	1075 00
1925	75	95	1 25	2 95	8 50	26 50	39 50
1925 D	4 25	5 95	18 50	54 50	115 00	190 00	335 00
1925 S	2 50	3 25	8 50	49 50	110 00	180 00	310 00
1926	75	95	1 25	2 50	5 50	19 50	34 50
1926 D	2 50	3.75	16 50	64 00	110 00	147 50	174 00
1926 S	5 50	6 95	16 50	167 50	525 00	750 00	1025 00
1927	75	95	1 45	2 50	5 25	18 50	37 50
1927 D	1 50	2 50	4 50	13 50	39 50	67 50	115 00
1927 S	1 95	4 95	8 25	19 50	61 50	115 00	185 00

	G	VG	F	VF	XF	AU	BU 60
1928	.75	.95	1.25	2.25	4.95	18.50	38 50
1928 D	90	1.25	2.50	5.95	17.50	36.50	52.50
1928 S	.90	1.25	2 50	4.75	13.50	36.50	74 00
1929	.75	95	1 45	2.50	4 25	17.50	36.50
1929 D	75	95	2.10	4.75	14 25	31 50	54.50
1929 S	75	.95	1.45	2.75	9 25	24 50	42 50
1930	75	.95	1.40	2.50	4 25	16.50	34.50
1930 S	.75	.95	1.40	2 75	7.75	24 50	47.50
1931 S	3.75	4.75	5.95	7.95	11 95	29 50	52.50
1937 D 3 Legg	91 50	110.00	137 50	154 00	215 00	410.00	625.00

	XF	AU	BU60	BU 63	BU 64	BU 65
1934	5.50	11.75	28.50	39 50	84 50	465.00
1934 D	9 25	22.50	42 50	51.50	157.50	1495.00
1935 D	7 25	19 50	47.50	62.50	110.00	475.00
1935 S	5.25	14 50	39.50	62.50	79 50	245 00
1936	2 95	6 75	17.50	32.50	41.50	97 00
1936 S	4.50	11 50	22.50	36.50	47.50	95 00
1937	2 95	6 50	17.50	32.50	41.50	95 00
1937 D	3 75	10.25	21 50	33.50	46 00	92.00
1937 S	3 85	11 75	22.50	34 50	43 50	97 50
1938 D	2 95	7 95	16 50	26 50	36.50	86.50
1938 D/D	3 50	8 50	17 50	28.50	39 50	91 50
1938 D/S	8 75	17 50	32 50	41.50	55 00	124 50

POLICY

1. All coins guaranteed genuine. 2. All coins have full 15 day return. 3. All check's allow 10 business days to clear. 4. Mo's., certified checks and credit cards will be verified. Please add $3.00 postage & handling. 5. Prices subject to change without notice. 6. TN residents please add 7¼% sales tax. 7. Minimum order $35.00. 8. Accept Visa & MC.

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Population from page 42

price/population data points. Point #2 falls right on the best-fit price curve. This coin would have a PR of 1 and receive a value grade of B. Point #1, which falls below the point, would have a PR less than 1 and receive a value grade of A. Point #3 would have a PR greater than 1 and receive a grade of C.

Another feature of "Valueque$t" is its flexibility. It may be used with either absolute or relative population data. Absolute population information represents actual population figures, while relative population information represents the relative proportion of coins surviving.

In the following example (see Table 2), both types of population data yield the same results. Population figures from PCGS and NGC really represent relative population figures, while Dr. Howe's figures are absolute figures. "Valueque$t" analyzes information in either format.

For this analysis, you would conclude that a $1,000 coin with a population of 1,900 represents the best value. Because this coin has a price ratio of .742, it will receive a grade of AA.

Here is a real example of analysis using "Valueque$t." I used Dr. Howe's population data for S-Mint MS-64 Morgan dollars. In Table 3, you can see the analysis results, which show that these coins have price ratios that vary from .38 (value grade of AAAA) for the 1896-S Morgan dollar to 3.21 (value grade of CCCC) for the 1884-S.

It was determined that the correlation coefficient (r) for this analysis was -.9852. Remember that a correlation coefficient of 1 or -1 means the correlation is perfect. In this example, an "r" of -.9852 means that the best-fit price function fits the actual

continued on page 49

TABLE 1
Valueque$t Grading Table

Price Ratio	Valuegrade
<.3	AAAA
.3000-.4999	AAA
.5000-.6999	AA
.7000-.8999	A
.9000-1.099	B
1.100-1.299	C
1.300-1.499	CC
1.500-1.699	CCC
>1.7	CCCC

TABLE 2

Bid Price	Absolute Population	PCGS Population	Price Ratio	Valuegrade
1000	1900	190	0.742	AA
1300	1560	156	0.900	A
6000	80	8	1 166	C
1100	6090	609	1 172	C
1150	4430	430	1 120	C

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For Your Convenience Use This Ad To Place Your Order.

Just check off the coins you want, total up your order and send it in today!

Indian Cents
Circulated Rolls
50 Coins - Mixed Dates
All Good or Better

Prior to 1900 ... 27.50 __
1900 and Up ... 25.00 __

Liberty Nickels
Circulated Rolls
of 40 Coins

1883 Without Cents
All in XF ..... 199.50 __

Buffalo Nickels
Circulated Rolls
of 40 Coins
All Good or Better

1929 S ..... 12.00 __
1930 ..... 12.00 __
1930 S ..... 14.00 __
1935 ..... 10.00 __
1936 ..... 10.00 __
1937 ..... 10.00 __

Washington Quarters
Brilliant Unc Singles

1932 MS-60 .... 20.00 __
1935 MS-60 .... 14.00 __
1936 MS-60 .... 14.00 __
1936 MS-63 .... 20.00 __
1941 S MS-60 . 12.00 __
1941 S MS-63 . 15.00 __
1942 MS-60 ..... 5.00 __
1942 MS-63 ..... 6.00 __
1943 MS-60 ..... 4.50 __
1943 MS-63 ..... 5.50 __
1944 MS-60 ..... 3.75 __
1944 MS-63 ..... 4.50 __
1945 MS-60 ..... 4.00 __
1945 MS-63 ..... 5.00 __
1945 D MS-60 .. 5.75 __
1945 D MS-63 .. 7.00 __
1946 MS-60 ..... 3.00 __
1946 MS-63 ..... 4.00 __
1947 D MS-60 .. 5.00 __
1947 D MS-63 .. 6.50 __
1948 MS-60 ..... 3.00 __
1948 MS-63 ..... 4.75 __
1948 S MS-60 .. 5.75 __
1948 S MS-63 ... 7.00 __
1951 D MS-63 .. 2.75 __
1952 MS-63 ..... 2.00 __
1952 D MS-63 .. 2.75 __
1953 D MS-63 .. 1.75 __
1954 MS-63 ..... 1.70 __
1954 D MS-63 .. 1.40 __
1958 D MS-63 .. 1.25 __
1964 MS-63 ..... 1.05 __
1964 D MS-63 .. 1.05 __

Franklin Halves
Brilliant Unc. Singles

1948 D MS-60 12.50 __
1948 D MS-63 14.00 __
1949 D MS-60 39.50 __
1949 D MS-63 49.50 __
1949 S MS-60 124.50 __

Franklin Halves
Brilliant Unc. Singles

1949 S MS-63 134.50 __
1950 MS-60 .... 49.50 __
1950 MS-63 .... 54.50 __
1950 D MS-60 24.50 __
1950 D MS-63 28.00 __
1951 MS-60 .... 14.00 __
1951 MS-63 .... 16.00 __
1951 D MS-60 35.00 __
1951 D MS-63 40.00 __
1951 S MS-60 . 37.50 __
1951 S MS-63 . 42.50 __
1952 MS-60 ..... 9.75 __
1952 MS-63 .... 12.00 __
1952 D MS-60 .. 9.75 __
1952 D MS-63 11.50 __
1953 D MS-60 11.75 __
1953 D MS-63 13.00 __
1953 S MS-60 . 20.50 __
1953 S MS-63 . 23.00 __
1957 D MS-63 .. 7.00 __
1958 D MS-63 .. 7.50 __
1961 MS-63 ..... 6.50 __
1962 D MS-63 . 6.00 __
1963 MS-63 ..... 5.00 __
1963 D MS-63 . 5.00 __

Walking Halves
Circulated Rolls
of 20 Coins
Mixed Dates
of Our Choice

Good & Better . 40.00 __
XF/AU ..... 100.00 __

Walking Halves
Brilliant Unc. Singles

1939 D MS-60 39.50 __
1939 D MS-63 64.50 __
1941 MS-60 .... 34.95 __
1941 D MS-60 39.50 __
1941 D MS-63 119.50 __
1942 MS-60 ... 34.50 __
1942 MS-63 .... 59.50 __
1943 MS-60 ... 34.50 __
1943 MS-63 ... 54.50 __
1944 MS-60 .... 34.50 __
1944 MS-63 .. 54.50 __
1945 MS-60 .... 34.50 __
1945 MS-63 .... 54.50 __
1945 D MS-60 39.50 __

Morgan Dollars
Roll of 20 Coins
Mixed Dates
of Our Choice
Dated Between
1878 and 1904

VF & Better ... 200.00 __
Brilliant Unc. . 360.00 __

Morgan & Peace Dollars
Roll of 20 Coins
Mixed Dates
of Our Choice

VG & Better .. 140.00 __

Peace Dollars
Brilliant Uncirculated
Roll of 20 Coins
Mixed Dates
of Our Choice

1 Roll ..... 219.00 __
2 Rolls ..... 419.00 __
3 Rolls ..... 595.00 __

Morgan Dollars
Mint State 60
Uncirculated Singles

1878 7 TF ..... 28.00 __
1878 S ..... 24.00 __
1879 S ..... 21.00 __
1880 ..... 21.00 __
1880 O ..... 35.00 __
1880 S ..... 21.00 __
1881 O ..... 20.00 __
1881 S ..... 21.00 __
1882 ..... 21.00 __
1882 S ..... 23.00 __
1883 O ..... 16.50 __
1884 ..... 20.00 __
1884 O ..... 16.00 __
1885 ..... 16.00 __
1885 O ..... 16.00 __
1886 ..... 16.00 __
1887 ..... 16.00 __
1887 S ..... 55.00 __
1888 ..... 20.00 __
1888 O ..... 23.00 __
1889 ..... 18.00 __
1890 ..... 21.00 __
1890 O ..... 26.00 __
1890 S ..... 35.00 __
1891 CC ..... 140.00 __
1891 S ..... 40.00 __
1892 ..... 70.00 __
1896 ..... 16.00 __
1897 ..... 19.00 __
1897 O ..... 400.00 __
1897 S ..... 35.00 __
1898 ..... 16.00 __
1898 O ..... 16.59 __
1899 O ..... 17.00 __
1900 ..... 16.00 __
1900 O ..... 18.00 __
1900 S ..... 70.00 __

Morgan Dollars
Mint State 60
Uncirculated Singles

1901 O ..... 19.00 __
1902 O ..... 18.00 __
1903 ..... 24.00 __
1904 ..... 50.00 __
1904 O ..... 18.00 __
1921 ..... 13.00 __
1921 D ..... 20.00 __
1921 S ..... 20.00 __

Morgan Dollars
Mint State 63
Choice B.U. Singles

1878 8 TF ..... 70.00 __
1878 S ..... 40.00 __
1879 S ..... 30.00 __
1880 O ..... 225.00 __
1880 S ..... 30.00 __
1881 O ..... 55.00 __
1881 S ..... 30.00 __
1882 ..... 45.00 __
1882 CC ..... 95.00 __
1882 S ..... 30.00 __
1883 ..... 40.00 __
1883 CC ..... 95.00 __
1883 O ..... 30.00 __
1884 ..... 45.00 __
1884 CC ..... 95.00 __
1884 O ..... 30.00 __
1885 ..... 30.00 __
1885 CC ..... 225.00 __
1885 O ..... 30.00 __
1886 ..... 30.00 __
1887 ..... 30.00 __
1887 O ..... 150.00 __
1888 ..... 35.00 __
1888 O ..... 45.00 __
1889 ..... 40.00 __
1890 O ..... 70.00 __
1890 S ..... 80.00 __
1891 ..... 120.00 __
1891 CC ..... 260.00 __
1892 ..... 180.00 __
1896 ..... 35.00 __
1897 ..... 35.00 __
1898 O ..... 35.00 __
1899 O ..... 35.00 __

Morgan Dollars
Mint State 63
Choice B.U. Singles

1900 O ..... 30.00 __
1902 O ..... 30.00 __
1904 O ..... 30.00 __
1921 ..... 22.00 __

Peace Dollars
Mint State 60
Uncirculated Singles

1921 ..... 125.00 __
1922 ..... 10.50 __
1922 D ..... 27.00 __
1922 S ..... 27.00 __
1923 ..... 10.50 __
1923 D ..... 27.00 __
1923 S ..... 23.00 __
1924 ..... 17.00 __
1925 ..... 17.00 __
1925 S ..... 65.00 __
1926 ..... 25.00 __
1926 D ..... 40.00 __
1926 S ..... 35.00 __
1927 ..... 50.00 __
1927 D ..... 125.00 __
1928 ..... 170.00 __
1928 S ..... 80.00 __
1934 ..... 60.00 __
1934 D ..... 70.00 __
1935 ..... 45.00 __
1935 S ..... 75.00 __

Peace Dollars
Mint State 63
Choice B.U. Singles

1921 ..... 230.00 __
1922 ..... 30.00 __
1922 S ..... 90.00 __
1923 ..... 30.00 __
1924 ..... 30.00 __
1925 ..... 30.00 __
1926 ..... 55.00 __
1926 S ..... 90.00 __
1927 ..... 150.00
1928 ..... 400.00 __
1934 ..... 150.00 __
1935 ..... 100.00 __
1935 S ..... 290.00 __

Mercury Dimes
Circulated Rolls
of 50 Coins
Mixed Dates
of Our Choice

Good & Better . 19.00 __
VF/XF ..... 25.00 __
XF/AU ..... 50.00 __
Choice AU ... 100.00 __

Mercury Dimes
Brilliant Unc. Singles

1939 MS-60 ..... 8.50 __
1939 MS-63 .... 14.00 __
1939 D MS-60 .. 9.00 __
1939 D MS-63 13.00 __
1940 MS-60 ..... 8.00 __
1940 MS-63 ... 13.00 __
1940 D MS-60 . 9.25 __
1940 D MS-63 16.00 __
1941 MS-60 .. 7.50 __
1941 MS-63 12.00 __
1941 D MS-60 8.75 __
1941 D MS-63 15.00 __
1941 S MS-60 . 8.75 __
1941 S MS-63 12.00 __
1942 MS-60 ..... 7.50 __
1942 MS-63 ... 12.00 __
1942 D MS-60 8.50 __
1942 D MS-63 15.00 __
1943 MS-60 ..... 7.50 __
1943 MS-63 .... 12.00 __
1943 D MS-60 8.50 __
1943 D MS-63 12.00 __
1944 MS-60 ..... 7.00 __
1944 MS-63 .... 12.00 __
1944 D MS-60 .. 8.50 __
1944 D MS-63 12.00 __
1945 MS-60 ..... 7.00 __
1945 MS-63 18.00 __
1945 D MS-60 . 8.50 __
1945 D MS-63 10.00 __

Mercury Dimes
Brilliant Unc. Rolls
Mixed Dates
of Our Choice

1 Roll ..... 350.00 __
2 Rolls ..... 650.00 __

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1879-S Reverse of 1878 Morgan Dollar

Only $99.00

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Great Price!

The First Three 'P' Mints

1948
1949
1950

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Only $69.00

BARE BREASTED VARIETY!

1917 TYPE 1 Standing Liberty Quarter

Brilliant Uncirculated

Only $115.00

A KEY S-MINT FRANKLIN!

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Gem BU

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3 for $32.00

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Borderline Unc.

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Sale Price $65.00

ONLY 330,846 MINTED!

1899-P Morgan Dollar

BRILLIANT UNCIRCULATED

Regular Price $89.00

Sale Price $69.00

Morgan Dollar Set

1886
1887
1888

Brilliant Unc.

All three $51.00

SHOP & COMPARE

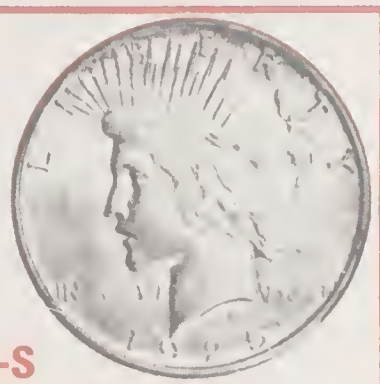
1921-P
1921-D
1921-S

MORGAN DOLLARS

Brilliant Uncirculated

All Three Coins Only $44.00

WHAT A DEAL!



1925-S

Peace Dollars

Brilliant Uncirculated

ONly $49.00 Each
3 For $139.00

First Year!

1932
Washington
Quarter

$19.00
Brilliant Unc.

UNITED STATES GOLD!

2½ Dollar Indian

Brilliant Uncirculated

Only $199.00

AMERICA'S FIRST SILVER DOLLAR

THE COIN USED BY OUR NATION'S FOUNDERS

THE FAMOUS 8 REALES DOLLAR

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Until 1857
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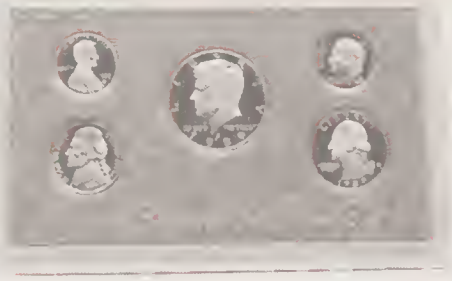

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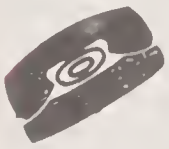

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Flying Eagle Cent	195	495	Lg Bust 25¢	2750	6000
Cop Nic Ind 1860-64	115	250	Sm Bust 25¢	995	2500
Indian Cent	30	49	Seated 25¢ (NM)	275	795
2¢ Piece	125	195	Seated 25¢ (WM)	225	595
3¢ Nickel	95	195	Barber 25¢	195	495
3¢ Silver Ty I or III	145	395	Standing 25¢	125	295
3¢ Silver Ty II	245	395	Bust 50¢	995	2400
Bust 1/2 Dime	350	995	Bust 50¢ (RE)	1095	2950
Seated 1/2 Dime	150	495	Seated 50¢ (NM)	350	1295
Shield Nickel	125	250	Seated 50¢ (WM)	295	995
Liberty Nickel	45	95	Barber 50¢	395	995
Bust Dime	575	1850	Seated Dollar	1195	4500
Seated Dime	140	495	Trade Dollar	595	1950

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	P	D	S		P	D	S
1930	25 00	120 00	60 00	1935	4.95	9 95	55 00
1931	70 00	195 00	175 00	1936	3.95	6 95	7.95
1932	39 00	55 00	NA	1937	4 50	4 95	6 50
1933	49 00	70 00	NA	1938	3.95	6.50	6.50
1934	9 75	85 00	NA	1939	2 95	9 95	6 50

Special all 27 for $995. Complete Set 34-39-PDS $225.00.

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1936-P	49 95	1937-S	49.94
1936-D	59 95	1938-D	29 95

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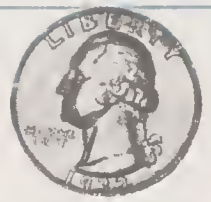

	P	D	S		P	D	S
1932	295 00	NA	NA	1940	35 00	110.00	45.00
1934	95.00	NA	NA	1941	20 00	40 00	70 00
1935	75 00	295 00	195 00	1942	22 00	40 00	125.00
1936	75 00	NA	145 00	1943	22.00	30 00	95 00
1937	75 00	110 00	275 00	1944	15 00	25 00	27 00
1938	125 00	NA	145 00	1945	16.00	35 00	17.50
1939	45 00	95.00	145 00				

All above $2750.00

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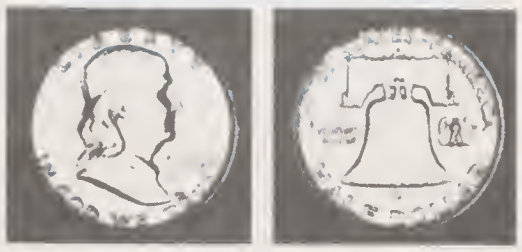

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1950	$695.00	1955	$125.00
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1952	325.00	1957	75.00
1953	250.00	1958	90.00
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All Five	1795.00	All Five	450.00

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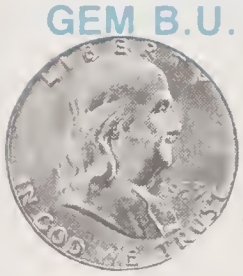

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Any "11" $295.00

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1949-P, 1950-PD, 1951-DS, 1952-S, 1953-P

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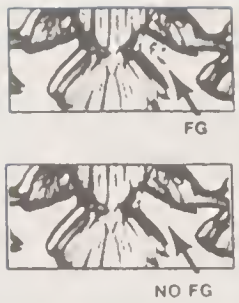
ALL 7 ONLY $495.00

Also Available - 1949DS $175.00 ea

Gem BU Full Step Jefferson Nickels

	P	D	S		P	D	S
1938	$8 95	$19 95	$24 95	1947	$9 95	$4 50	$10 95
1939	6.50	N/A	49 00	1948	7 50	4 50	9 50
1940	5 50	9 95	14 50	1949	55 00	8 50	22 50
1941	5 50	4 50	24 95	1950	15.00	15 00	N/A
1942	9 95	24 95	N/A	1951	4 50	7 50	35 00
1942 Sil	19 95	N/A	27 50	1955	19 95	N/A	N/A
1943 Sil	9 95	6 50	13 50	1965	4 50	N/A	N/A
1944 Sil	19 50	11 50	39 00	1966	7 50	N/A	N/A
1945 Sil	27 50	35 00	45.00	1967	8 50	N/A	N/A
1946	5 50	4 50	19 95				



JFK ERRORS

1982 (No FG)	$25 0
1982 (No F)	25 0
1983 (No FG)	100 0
1983 (No F)	100.0
All 4	245 0
1988 (No FG)	75.0

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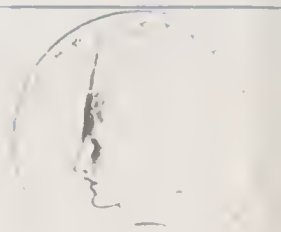

$1 Type I	$395	$3 Gold	$2500
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$1 Type III	350	$5 Ind	595
$2½ Lib	395	$10 Lib	295
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	Retail	Special		Retail	Speci
1934P	135.00	69.00	1940P	90.00	39.0
1934D	425.00	250.00	1940D	80.00	39.0
1935P	125.00	45.00	1940S	175.00	79.0
1935D	500.00	295.00	1941P	75.00	39.0
1935S	350.00	199.00	1941D	75.00	39.0
1936P	90.00	45.00	1941S	100.00	45.0
1936D	350.00	145.00	1942P	75.00	39.0
1936S	175.00	99.00	1942D	75.00	39.0
1937P	115.00	45.00	1942S	125.00	59.0
1937D	140.00	89.00	1943P	75.00	39.0
1937S	300.00	99.00	1943D	75.00	39.0
1938P	115.00	45.00	1943S	125.00	49.0
1938D	150.00	45.00	1944P	250.00	79.0
1938S	165.00	69.00	1944D	105.00	39.0
1939P	150.00	69.00	1944S	115.00	49.0
1939D	80.00	39.00	1945D	115.00	39.0
1939S	625.00	295.00	1945S	200.00	79.0

Complete Set 1941-1945 PDS	$750.00
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price/population date extremely well. I have found that "r" values of -.8 or better are usually obtained for accurate price/population data.

Also included in the analysis results is a plot of the best-fit price equation along with the actual price/population data points. Figure 3 shows the graph for the MS-64 Morgan dollar analysis described above. You will notice that this graph is presented in log-log form. This format is

continued on page 106

TABLE 3

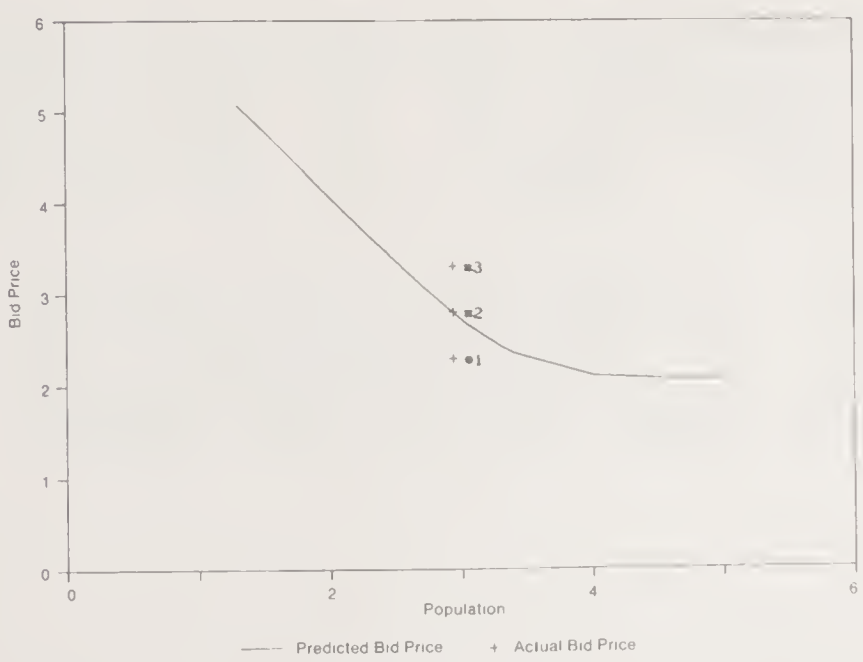
Example Valueque$t Analysis Report

Item	Date	Mint	Bid Price	Pl	Price Ratio	Valuegrade
18	96	S	3700	115	0.38141055	AAAA
10	88	S	680	440	0 44600138	AAAA
23	1	S	925	440	0.60669305	AAA
24	2	S	800	515	0.64448950	AAA
17	95	S	6750	110	0 65344510	AAA
20	98	S	475	835	0.69729178	AAA
16	94	S	1500	355	0.73896955	AA
15	93	S	100000	20	0.85405531	A
22	0	S	420	1115	0.85582630	A
4	82	S	120	46240	0.99334424	B
2	79	S	120	55040	0.99662708	B
3	80	S	120	94155	1.00290519	B
1	78	S	135	10440	1.00625189	B
27	21	S	315	1780	1.01808365	B
5	83	S	4950	190	1.03309385	B
9	87	S	900	690	1.04948829	B
12	90	S	310	2070	1.13789975	C
21	99	S	650	975	1.14153920	C
26	4	S	2650	325	1.15868134	C
19	97	S	275	2520	1 171119910	C
25	3	S	3500	285	1.27963538	C
13	91	S	420	1830	1.39069416	CC
7	85	S	520	1470	1.40787900	CC
11	89	S	560	1455	1.50113991	CCC
8	86	S	1050	870	1.617533160	CCC
14	92	S	30000	75	1.68741793	CCC
6	84	S	70000	65	3,21249085	CCCC

Predicted Bid Price Constants

r=	-0.9852
m=	-1.4303
B=	15.9547
C=	8492919
N=	27

Fig. 2—Actual Vs. Predicted Price Data



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I have put together 100 bags of coins containing type and silver coins Indian cents, Buffalo & V nickels & more To make it interesting I have put one gold coin in two of the packs Each bag is worth at least $15 00 and maybe much, much more Order several at $15.00 ..... 7 Bags for $100 00

SURPRISE PACK #2
Unlike the other pack, this one contains nothing but pre-1909's & nickels. All coins will be culls or lower grade type coins Large cents, 2 cents, 1/2 dimes, 3 cents etc. I will guarantee variety fun and value $25.00

ALL FOUR OF THE ABOVE $63.00

SURPRISE PACK #3
Higher grade type coins This pack could have 2 cents, 3 cents, large cents, seated & just about anything In grades fine or better substantial discounts Starting $100.00

TYPE COIN SETS

#1	#2	#3
Indian Cent	Indian Cent	Flying Eagle
V Nickel	Buffalo Nickel	Shield Nickel
Barber Dime	Mercury Dime	Seated L Dime
Barber Quarter	Std Lib Quarter	Seated L Qrt
Barber Half	Walking Lib Half	Seated L Half
$13.00	$11.00	$29.00

#4		#5
Large Cent	ONE EACH	Half Cent
Seated 1/2 Dime	CIR. CONO.	Bust 1/2 Dime
Seated L Dime	OATES MY	Bust Dime
2 Cent Piece	CHOICE	Bust Quarter
3 Cent Piece		Bust Half
$20.00		$75.00

Sets 1, 2, 3 & 4 - All Four
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And Now... COMPUTER GRADING

Systems Are On Their Way. What Will It Mean To Coin Collecting?

by Paul M. Green

Computers grading coins.

It's a notion that has been with us for some time, as people seek an objective and consistent second opinion as to the grade—and, to a large extent, the value—of their coins.

To date, it's not a reality, at least not in public. But rumors persist: Computers can, will or *are* grading coins, depending upon which source you care to believe. With that possibility come many and varied questions and opinions.

To understand all this, you must remember that, while grading has been called many things, it has never been considered an exact science.

For literally decades, all a dealer and collector needed to determine grade was whether a coin was new or used. The financial stakes were small, except in the case of great rarities, and no one cared whether the box of new Lincoln cents contained pieces in what we might currently grade as AU-50 or in MS-67. A new coin was a new coin; some were just a bit better than others.

That notion progressed to adjectival grading, which divided the new coins and the used coins into various categories based on just how nice the new ones were and how used the circulated ones were. With those categories came different prices, although the financial stakes were still relatively modest.

It might have been the endless march of human progress, or perhaps it was simply a way to make more money—but, whatever the reason, the evolution didn't stop with adjectival grading. Instead, grading came to be based on a scale once used for early coppers—a 1-to-70 numerical scale which could loosely be translated into adjectives as well.

This development was not universally hailed—although, for all practical purposes, it remains with us today. What is gone is the financial innocence of simply charging a couple of dollars more for a Morgan dollar that grades MS-65 than for one that grades only MS-63.

With the advent of numerical grading, the process became a very precise activity, where thousands of dollars could be made or lost merely because of a one- or two-point difference when a coin reached the MS-63, -64, -65 and higher levels on the numerical scale. The rare coin market had become no place for the timid or the amateur.

Clearly, it was a serious concern to have thousands of dollars riding on one point in the numerical scale while simultaneously courting investors to spend their funds on rare coins. This problem reached a crisis point when investors discovered that one dealer's MS-67 Morgan dollar might grade MS-65 at the next table and, if so, they could be facing losses of thousands of dollars.

Stability and uniformity were needed—not in the grading system itself, but in the actual grades assigned to coins, so that, when a buyer purchased a coin as an MS-65, he could have some reasonable expectation that, assuming proper care, the coin would later be accepted by a number of dealers as an MS-65 when he went to sell it.

Providing consumers with a reliable second opinion on the grades of their coins became the major challenge facing the rare coin industry in the 1980s. The American Numismatic Association tried, experienced some success, but was eventually surpassed in popularity by the Professional Coin Grading Service. Success bred competition for PCGS in the form of the Numismatic Guaranty Corporation.

There is at least one book and probably more waiting to be written about the impact of grading services. The main point is that, with experienced graders, the services brought a certain stability to the market, allowing the customer to buy a coin with greater assurance that the grade would be accepted by a number of dealers and not just the seller.

While PCGS and NGC have made remarkable progress in recent years (as have other less successful or newer services), there are still some issues which they have yet to resolve.

One of the biggest lingering concerns about grading is that of consistency. It is common knowledge that coins on the border between two grades are submitted over and over until they receive the higher grade. Even at the cost of being graded many times, a coin purchased at an MS-64 price which can eventually receive an MS-65 grade from one of the services can make the dealer, collector or investor thousands of dollars.

In theory, a computer could examine the same coin repeatedly with identical results. That would eliminate this possibility that the same coin might receive different grades from the same grading service, and would provide the consumer with a firm, unchanging grade for his or her coin.

A second issue which has dogged most grading services has been the potential for conflict of interest. NGC has been a leader in taking steps to avoid that problem, and PCGS has recently sought to remove any potential for conflict there, as well. Even so, computers would be better yet: They can do many things, but one thing they can't do is buy and sell coins.

Even with the added security of grade permanence and prevention of potential conflicts of interest, computers will not arrive on the numismatic scene to universal applause. In fact, there are questions—serious questions—about computers and their future role in grading.

"Garbage in, garbage out" is a phrase well known to those who work on computer programs. While the technology for a system of computer grading is already at least theoretically possible, the computer will grade only as it is instructed to do. And this is a challenge to anyone embarking on computer grading, as you need to mix both the technology and the skills of a top grader.

An additional issue in computer grading is the cost. Grading services represent investments of hundreds of thousands—if not millions—of dollars. To add a computer grading system would, by all estimates, cost well over a million additional dollars—with no guarantee of the acceptance required to produce a good return on the investment.

Perhaps the biggest stumbling block for computer grading is acceptance. Many have a vested interest in retaining the current system; submitting a coin a number of times to a grading service until you get the desired grade may be a lot of work and some expense—but, assuming that it eventually gets the desired grade, it can be very profitable.

There also remain a number of questions which a computer cannot answer. A computer grade would not take into account certain aspects of a coin which help determine price. Specifically, eye appeal and other aesthetic considerations cannot be evaluated by a computer—so, while a computer-graded coin might be correctly graded, it would still be subject to human consideration when it came to determining its value.

A final question in some people's minds is whether the computer can be fooled. If you plug a coin with a hole in it, will the computer be able to spot it? That's among the most important concerns about the systems likely to evolve. Moreover, if you still need trained graders for certain considerations, what might that do to the price of a computer-graded coin?

Whether you come down on the side of the welcoming committee or can be counted among the skeptical, the issue is upon us. It will not be too long before the first computer grading system is unveiled—and, when that happens, many of these issues now discussed in abstract terms will become hot topics of the day.

For the present, dealers are divided into every possible viewpoint when it comes to

continued on next page

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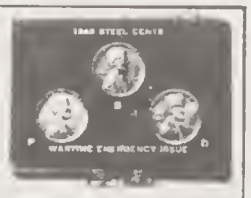

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Computer Grading from page 51

computer grading.

"I would think we will see a computer grading coins in the near future," said Manhasset, New York, coin dealer Anthony Swiatek. "If the scientists know what they are doing, standards could be established as far as marks, hits, nicks and scratches in critical locations so that, if you have so many marks, you could not call that coin an MS-65.

"The difficulty for computer grading," he added, "will definitely come in terms of eye appeal. As it says in the Heritage catalog, no two coins are alike."

Even with that concern, Swiatek sees some potential for computer grading. "A coin which a grading service might grade optimistically would not get that grade from the computer," he said. "It's the eye appeal which the computer could not incorporate. Perhaps a service could figure out a way to incorporate that factor into the final grade."

Asked whether the public would feel more comfortable with a computer-assigned grade, Swiatek replied: "If it was being run by a reputable company. Then, for the public, it would be a positive step as they might well trust the machine more than they do a man."

As for his own feelings on the matter, Swiatek said: "Anything that would help the hobby is fine with me. At this point, I think NGC has done a great job—but if computer grading will help the hobby, I'm all for it."

New York dealer and author Scott A Travers takes a cautious view on computer grading.

"We'll see some attempts made to computerize coin grading, but, in my opinion, most of them are going to be far less than successful," Travers said.

"Grading is a process of subjective evaluation, but it's a consensus of subjectivity that makes it somewhat objective. The computer grader will be one subjective element taken into consideration with other subjective elements, and from that we can derive a consensus grade. There is no way a computer in and of itself can derive a consensus grade."

Travers is not against computers. In fact, he sees some potential uses for them.

"The computer has significant and constructive attributes that can be used within the grading services themselves," he remarked. "For instance, consistency checks. They can also make sure that coins are not resubmitted a number of times. That is because a coin-grading computer can in a sense take a fingerprint of every coin that comes through. If a coin is resubmitted, the computer can automatically spot that and call up the grade for that coin. That would end the practice of resubmitting a coin two or three or four or 500 times, even

continued on page 114

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With 90,000 coins certified, it is understandable that common MS65 Morgan dollars have lost two thirds of their value since 1986. Yet 52 *scarce* dates – exactly half the dates in the series – have more than doubled in value.

A recent study (The Winning Edge, Issue #139) shows that while a portfolio of common certified Type coins fell 26% in value since 1986, a portfolio of scarcer issues registered an 81% increase. A group of plentiful commems showed a 46% loss, a scarcer group rose 74%.

Clearly, long term performance in rare coins is based primarily on scarcity. If profit is your motive, your most prudent course is to hold truly scarce, highly liquid PCGS and NGC certified coins for five years or more. By taking a long-term position, you can nullify the effects of periodic market swings and keep your transaction costs to a minimum.

If you wish to take an earnest, considered approach to investing in rare coins, we have just published a special 10-page report that you will find helpful. Topics include

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	EF-AU	BU
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SET FOR $71.50

INDIAN HEAD CENTS

	AG	G	VG	F	VF	EF
1856	—	—	—	$3300 00	—	—
1857	$7.75	$12.00	$14 00	17.50	$35 00	$70 00
1858 SL	7 75	12 00	14 00	18.00	37 50	77 50
1858 LL	7 75	12.00	14 00	—	37 50	77 50
1859	3 75	5 75	7.00	10 00	31 50	77 50
1860	3.25	5 00	6.25	8.00	15 00	30 00
1861	8 00	12 50	16 00	21 50	35 00	75 00
1862	2 50	3 75	4 75	6.00	13 00	23 50
1863	2 00	3 00	4.00	—	11 50	22 50
1864 CN	8 00	12.50	14 00	17 50	23.50	37 50
1864 BZ	3 25	5 00	—	—	21 50	29 50
1864 L	21 50	33.50	—	57 50	100 00	150 00
1865	3.25	5 00	6 50	—	19 00	26 50
1866	15.00	23 50	30 00	—	67 50	97 50
1867	15.00	23.50	30 00	—	67 50	97 50
1868	15.00	23 50	30 00	40.00	67 50	97 50
1869/8	71.50	110 00	—	235 00	380 00	—
1869	20 00	31.50	50 00	87 50	150.00	—
1870	16 50	25.00	40 00	77 50	—	200.00
1871	21 50	32 50	55.00	—	150 00	—
1872	28 50	43 50	67 50	115.00	150 00	250.00
1873 CL 3	9 75	15.00	20 00	27 50	48 50	—
1873 Op 3	7.75	12.00	—	—	37 50	60 00
1874	7.75	12 00	15 00	—	36.50	55.00
1875	7 75	12 00	15 00	—	37 50	58.50
1876	12 50	19.00	25 00	33 50	51 50	—
1877	145.00	225 00	295 00	425 00	685 00	—
1878	13.00	20 00	26 00	—	54 50	—
1879	2 25	3.25	5.00	—	—	27 50
1880	1.50	2 25	—	—	7 50	—
1881	1 50	2 25	3 00	4 00	7 50	14 50
1882	1 50	2 25	3 00	4 00	7 50	14 50
1883	1.50	2 25	3.00	4 00	7 50	14 50
1884	1 75	2 50	3.75	6.00	10.00	18.50
1885	2.50	4 00	6 50	11 50	18 50	—
1886 T1	1.75	2 75	4 75	9 00	16.50	—
1886 T2	1 75	2 75	4 75	9 00	—	—
1887	80	1 25	1 75	2 50	4 50	11 50
1888	.80	1 25	1 75	2 50		—
1889	80	1 25	1 75	2 50	4 50	11 50
1890	80	1 25	1 75	2 50	4 50	10 00
1891	80	1 25	1 75	—	4 50	10 00
1892	.80	1 25	1 75	2.50	4 50	10 00
1893	80	1 25	1 75	2 50	4 50	10 00
1894	1 15	1 75	3 00	6 00	9 50	17.50
1895	65	1 00	1 75	2 50	4 00	9.50
1896	65	1 00	1 75	2 50	4 00	9.50
1897	60	90	1 25	2 00	3 50	9 50
1898	60	90	1 25	2 00	3 50	9 50
1899	60	90	1 25	2 00	3 50	9 50
1900	60	90	1 25	2 00	3 50	9 50
1901	55	80	95	1 25	2 25	7 00
1902	55	80	95	1 25	2 25	7 00
1903	55	.80	95	1 25	2 25	7 00
1904	55	80	95	1 25	2 25	7 00
1905	55	80	95	1 25	2 25	7 00
1906	55	80	95	1 25	2 25	7 00
1907	55	80	95	1 25	2 25	7 00
1908	55	80	95	1 25	2 25	7 00
1908S	—		22 50	26 50		50 00
1909	1 00	1 50	2 00	2 50	3 75	9 00
1909S	80 00	110 00	120 00	130 00		

TWO CENTS

	AG	G	VG	F	VF	EF
1864 SM	$40 00	$60 00	$75 00	$100 00	$170 00	
1864 LM	3 75	6 00	7 25	9 50	17 50	$35 00
1865	3 75	6 00	7 25	9 50	17 50	35 00
1866	—	6 50	7 75	10 00		38 50
1867	4 00	6 50	7 75	10 00		38 50
1868	4 25	6 75	8 50	11 00		38 50
1869	4 [illegible]	7 [illegible]	9 75	13 00		
1870	—	9 [illegible]	13 [illegible]	[illegible]	17 50	70 00
1871	3 [illegible]	11 [illegible]	18 [illegible]	[illegible]	47 [illegible]	80 00
1872		7 [illegible]	[illegible]	—	—	150 00

BUFFALO NICKELS

	AG	G	VG	F	VF	EF
1913 1	3.25	5 00	5 50	6 00	8 00	12 50
1913-0 1	5.25	8 00	9 50	11 00	13 50	25 00
1913-S 1	7 50	11 50	14 00	17 50	25 00	40 00
1913 2	3 25	5 00	5 75	7.00	9 00	13 50
1913-0 2	22 50	37 50	42 50	48 50	—	75.00
1913-S 2	52 50	80 00	95.00	120 00	—	175.00
1914	3 25	5.00	6 00	7 50	9 50	17 00
1914-0	21 50	32 50	38 50	47 50	67 50	105 00
1914-S	4 00	6 00	—	—	18 50	37 50
1915	1 75	2 75	3 50	5.00	7 50	13 50
1915-0	4 75	7 50	—	18.50	38 50	55 00
1915-S	8 25	12 50	18 50	—	70 00	145 00
1916	75	1 25	1 75	2 50	3 75	7 50
1916-0	3.75	6 00	8 25	11 50	23 50	50.00
1916-S	2 50	4 00	5 50	—	19 50	47 50
1917	75	1 25	2 00	3 00	5 50	11 00
1917-0	3.75	6 00	9 00	—	45 00	90 00
1917-S	3 25	5 25	8 75	—	45.00	92 50
1918	1 00	1 50	2 25	3 50		18.50
1918-0	4 25	6 50	9 50	—	67 50	140 00
1918/7D	275 00	425 00	500 00	—	—	—
1918-S	3 50	5 50	9 00	16 00	50 00	125.00
1919	75	1 25	1 60	2 00	—	10.00
1919-D	4 25	6.50	11 00	—	80 00	150 00
1919-S	2 50	4 00	6.50	12 00	55 00	130 00
1920	75	1 15	1 50	2 00	4 00	10 00
1920-0	3.25	5 00	8 50		65 00	160 00
1920-S	1 75	2 75	4 75	—	37 50	120 00
1921	1 15	1 75	2 50	3 50	—	—
1921-S	10.00	16 50	—		325 00	675 00
1923	75	1 15	1 50	2 00	3 75	. 9 00
1923-S	1.60	2 50	4 00	7 50	47 50	—
1924	75	1 15	1 50	2 00	—	12 50
1924-D	1 95	3 00	4 75	9 00	53 50	120.00
1924-S	4 25	6 50	9 50	—	385 00	750 00
1925	60	90	1 35	2 00	—	10 00
1925-0	3 00	5 50	9 50	19 00	65 00	135 00
1925-S	1 60	2 50	4 50	9 00	50 00	110 00
1926	40	65	95	1 50	2 50	7 00
1926-D	2 50	4 00	7 50	15 00	62 50	120 00
1926-S	4 75	7 25	10 50	19 50	175 00	675 00
1927	40	65	95	1 50	2 50	7 00
1927-D	1 15	1 75	2 75	5 00	15 00	—
1927-S	80	1 25	2 00	3.50	18 50	65 00
1928	40	60	90	1 50	—	7 00
1928-0	90	1 50	2 00	2 75		19 50
1928-S	55	85	1 35	2 25		15 00
1929	40	60	90	1 50	2 50	8 00
1929-0	80	1 25	1 75	2 50	—	—
1929-S	40	65	95	1 50	2 75	10 00
1930	35	50	80	1 25	2 25	6 00
1930 S	—	55	85	1 25	2 75	9 50
1931 S		3 75	4 15	4 75	5 50	12 50
1934	30	45	55	75	2 50	6 00
1934 0	35	55	80	1 25	3 50	8 50
1935	30	45	50	60	1 00	4 00
1935 0	30	45	60	90	3 00	7 00
1935 S	30	45	50	60	1 75	5 50
1936	30	45	50	60	1 00	3 50
1936 0	30	45	50	70	1 95	4 00
1936S	30	45	50	60	1 25	4 00
1937	30	45	50	60	1 00	3 50
1937D	30	45	50	60	1 25	4 00
1937D 3 leg			120 00	155 00	175 00	250 00
1937S	30	45	50	60	1 25	4 00
1938D	30	45	50	60	1 50	4 00
1938D-S		6.00	7 50	9.00		
1938D/D			275			

LIBERTY NICKELS

	AG	G	VG	F	VF	EF
1883 NC	2 00	—	3 50	4 00	5 75	7 50
1883 WC	4 75	7 50	10.00	14 50	20 00	40 00
1884	5.00	8 00	11 50	16 50	22 50	42.50
1885	120.00	—	265 00	—	475 00	775 00
1886	32 50	50.00	70 00	120 00	—	250 00
1887	4 25	6 75	9 50	14 00	20 00	36 50
1888	5 75	9 00	12 50	—	27 50	—
1889	3 25	5 00	7 50	12.50	20 00	—
1890	3 75	6 00	9 00	14 00	21 00	—
1891	2.75	4 50	7 50	12 50	19 00	35 00
1892	3 00	4 75	8 25	13 50	23.50	—
1893	2 75	4 50	8 00	13 00	20 00	—
1894	5 50	8 50	14 00	—	—	90.00
1895	1 75	3 00	6 50	11 50	21.00	—
1896	2 75	4 50	8 25	—	23 50	—
1897	1.35	2 25	3 75	—	11 00	—
1898	1 25	2 00	4 50	8.00	12 50	27 50
1899	60	85	1 75	5 50	8 75	21 50
1900	60	85	1 75	5.50	—	21.50
1901	40	65	1 15	4 50	—	18 50
1902	40	65	1 15	4.50	7.50	18 50
1903	40	65	1 15	4 50	7 50	18.50
1905	40	65	1 15	4 50	7 50	18 50
1905	40	65	1 15	4 50	7 50	18 50
1906	40	65	1 15	4 50	7 50	18.50
1907	40	65	1 15	4 50	7 50	18.50
1908	40	65	1 15	4 50	7 50	18 50
1909	40	65	1 15	4 75	8 50	20 00
1910	40	65	1 15	4 50	7.50	18 50
1911	40	65	1 15	4 50	7.50	18 50
1912	40	65	1 15	4 50	7 50	18 50
1912D	65	1 00	1 75	5.50	—	50 00
1912S	—	37 50	47 50	62 50	225 00	—

STANDING LIBERTY QUARTERS

	AG	G	VG	F	VF	EF
1916	700 00	1000 00	1150 00	1375.00	—	—
1917 1	6 75	11 00	12 50		—	60.00
19170 1	10 50	17 50	20 50	25.00	57 50	100 00
1917S 1	9 50	16 00	18 50	22 00	58 50	—
1917 2	—	—	—	—	30 00	47 50
19170 2	—	—	—	49 50	63 50	100 00
1917S 2	—	—		—	57 50	80 00
1918	10 00	17 00	—		32 50	52 50
19180	—	—	—	42 50	60 00	90 00
1918S	11 00	18 00	20 00	24 50	30 00	—
1918/7S	—	1050 00	—	—	—	—
1919	—	29 50	36 00	45 00	55 00	70 00
19190		—	75 00	110 00	175 00	275 00
1919S	—	47 50		90 00	155 00	240 00
1920	9 25	15 50	—	19 00	23 50	40 00
19200	—	—	. 40 00		80 00	—
1920S	11 00	—	—	—	30 00	52 50
1921		60 00	85 00	135 00	165 00	250 00
1923	10 00	16 50	18 00	21 00	26 00	42 50
1923S	72 50	120 00	160 00	190 00	260 00	375 00
1924	10 00	16 50	18 00	´21 00	26 00	42 50
1924D	—	—	—	—	67 50	95 00
1924S	—	18 00	20 00	24 50	—	—
1925	2 00	3 00	4 75	9 00	—	—
1926	2 00	3 00	4 75	9 00	16 00	—
19260	5 00	8 00	11 00	17 50	34 00	—
1926S	3 25	4 00	7 00	12 00	22 50	—
1927	2 00	3 00	4 50	8 00	—	—
1927D	5 25	8 50	12 00			—
1927S	5 25	8 50	14 50	52 50	—	500 00
1928	2 00	3 00	4 50	8 00	15 00	29 50
19280	3.50	5 50	[illegible]	[illegible]	19 [illegible]	—
1928S	2 00	3 [illegible]	4.50	8 00	[illegible]	[illegible]
1929	1 00	3 00	4 [illegible]	8 00	[illegible]	[illegible]
1929D	3 00	5 00	6 [illegible]			—
1929S	[illegible]	3 00	4 [illegible]	8 [illegible]		[illegible]
1930	[illegible]	3 00	4 [illegible]	8 00	[illegible]	[illegible]
1930S	1 [illegible]	3 [illegible]	4 50	8 00	[illegible]	[illegible]

QUALITY COINS FROM JACK H. BEYMER

EARLY TYPE DIMES

BUST DIME 1796-1837 | SEATED DIME 1837-1891 | BARBER DIME 1892-1916 | MERCURY DIMES 1916-1945 | ROOSEVELT DIMES 1946 to Date

SET FOR $23.50

EARLY TYPE HALF DOLLARS

BUST HALF DOLLARS 1807-1836 | SEATED LIBERTY HALF 1839-1891 | BARBER HALVES 1892-1915 | WALKING LIB 50c 1916-1947 | FRANKLIN 50c 1948-1963 | KENNEDY 50c 1964 to Date

SET FOR $67.50

AUTHENTIC CONFEDERATE BILLS 1862 TO 1864

$1 00 Notes 1864 Circ	$15 00	$20 00 Notes 1864 Circ $9 50, Unc	$17 00
$2 00 Notes 1864 Circ	15.00	$50.00 Notes 1864 Circ $16 00, Unc	30 00
$5.00 Notes 1864 Circ $9 50, Unc	17 00	$100 Notes 1862 Circ $17 50, Unc	32 50
$10 00 Notes 1864 Circ $9 50, Unc	16 00	$100 Notes 1864 EF $25 00, Unc	40 00

20th Century Type Set

29 coins in an 8" x 10" frame

Set 1 (16 Unc 13 circ coins)	$70 00	Set 3 (21 Unc. 8 about Unc)	$625.00
Set 2 (21 Unc 8 circ coins)	115.00	Set 4 (29 Unc)	1150.00

BARBER HALVES

	AG	G	G-VG	VG	VG-F	F	VF	EF
1892	10 50	16 50		24 50	33 50	46 50	—	210.00
1892O	—	—		115.00			280 00	425.00
1892S	65 00	100 00	110 00	125.00		—	270 00	400 00
1893	8.00	12 50	15.50	20.00	31 50	—	87 50	210.00
1893O	12 00	18 00	—	—	42 50	—	115 00	275 00
1893S	32 50	50 00	57 50	—	—		—	—
1894	—	—	15 50	—	—	—	—	—
1894O	—	—	—	—	—	32 00		
1894S	4 50	7.00	—	—	—	41.50	76 00	215.00
1895	4 75	7 25	10 25	14 50	—	—	—	205 00
1895O	6 50	10 00	13 00	17 50	—	—	—	—
1895S	11 50	17.50	—	26 50	—			
1896	6 50	10 00	—	18 00	31 00	50 00	94 50	237 50
1896O	10 50	16 00	—	23 50	38 50	—	125 00	—
1896S	31 50	—	—	65 00	—	95 00	193 50	365 00
1897	4 50	7 00	8 75	11 50	21 00	—	73 50	185 00
1897O	27 50	42.50	50 00	60.00	—		245 00	
1897S	50 00	77 50	86 50	100 00	122 50	155.00	250 00	390 00
1898	4 25	6 50	8 25	10 75	19 00	—	67 50	170 00
1898O	11 50	17 50	21 50	27 50	—	67 50	—	—
1898S	—	8 25	—	12 50		—	75 00	205 00
1899	4 25	5 75	7 50	10 25	18 50	31 00	65 00	160 00
1899O	4 25	8 50	10 25	13 00	—	43 00	86 50	240 00
1899S	4 25	—		12 50			75 00	205 00
1900	4 25	5 75	7 50	10 00	18 00	30 00		150.00
1900O	4 50	7 00	8 50	10 50	20 00	34 50	89 50	260 00
1900S	4 50	7 00	8 50	10 50	19 50	33 00	73 50	205 00
1901	4 25	5 75	7 00	9 00	17 50	30 00	62 50	150 00
1901O	5 25	8 00	10 00	13 00	25 00		—	295 00
1901S	8.25	12 50	16 00	21 50	37 00	—	—	—
1902	4 25	5.75	7 00	9 00	17 50	30 00	62 50	150 00
1902O	4 25	5 75	7 50	10 00	20 00	35 00	68 50	195 00
1902S	4 50	7 00	8 50	10 50	—	36 50	70.00	210 00
1903	4 25	5 75	7 00	—	17 00	—	—	147 50
1903O	4 25	6 25	8 00	10 50	20 00	35 00	68 50	190 00
1903S	4 25	6 25	8 00	10 50	—	—	70 00	205 00
1904	4 25	5 75	7 00	9 00	—	28 50	57 50	147 50
1904O	5 85	9 00	11 25		26 50			295 00
1904S	8 25	12 50	16 00	—	38 00	—	—	—
1905	6 25	9 50	—	16 50	30 00	—	—	240 00
1905O	—	10 50	14 00		—			
1905S	4 25	5 75	7 50	10 00	21 00	36 50	65 00	205 00
1906	4 25	5 75	7 00	—	16 50	28 00	56 00	
1906O	4 25	5 75	7 50	10 00	19 50	33 50	59 00	160 00
1906D	4 25	5 75	7 50	10 00	19 50	33 50	62 50	175 00
1906S	4 25	—	—	10 50	22 00	39 50	70 00	200 00
1907	4 25	5.75	7 00	8 75	16 50	28 00	56 00	140 00
1907O	4 25	5 75	7 50	10 00	19 50	33 50	60 00	160 00
1907D	4 25	5 75	7 50	10 00	19 50	33 50	60 00	160 00
1907S	4.25	6 25	8 25	11 00	22 50			
1908	4 25	6.25	8 00	10 50	21 00			
1908O	4 25	5 75	7 00	9 00	18 00	31 00	56 00	145 00
1908D	4 25	5 75	7 00	9 00	18 00	31 00	56 00	160 00
1908S	4 25	5 75	7 50	10 00	19 50	—		190 00
1909	4 25	5 75	6 75	8 50	—	27 00	—	140 00
1909O	5 25	8 00	9 50	11 50	23 00	40 00	91 50	255 00
1909S	4 25	5 75	7 00	9 00	17 50	31 00	62 50	190 00
1910	5 50	8 50	10 25	—	26 00			
1910D	4 25	5 75	7 00	9 00	18 00	31 00	62 50	190 00
1910S	4 25	5 75	6 75	8 50	16 00			
1911	4 25	5 75	6 75	8 50	16 00			
1911D	4 35	6 75	8 25	10 50	21 00	36 50		
1911S	4 25	5 75	7 00	9 00	18 00	31 00	61 50	
1912	4 25	5.75	6 75	8 50	16 00	27 00	—	140 00
1912D	4 25	5 75	7 00	9 00	18 00	31 00	56 00	140 00
1912S	4 25	5.75	7 00	9 00	18.00	31 00	61 50	175 00
1913	13 50	18 50	21 00	25 00	39 00			
1913D	4 25	5 75	7 50	10.00	21 00		70 00	
1913S	4 25	5 75	7 50	10 00	21 50	39 00	86 50	205 00
1914	—	20 00	26.00	35 00				475 00
1914S	4 25	5 75	7 00	9.00	17 50	29 50	62 50	190 00
1915	14 00	19 00	22 50	—	42 50	65 00	160 00	
1915D	4 25	5 75	6.75	8 50	16 00	27 00	—	140 00
1915S	4 25	5 75	6 75	8 50	16 00	27 00	55 00	160 00

WALKING LIBERTY HALVES

	AG	G	VG	F	VF	EF
1916	11 50	16 50	23 50	55 00	120 00	165 00
1916D	8 25	12 50	18 50	32 50	70 00	135 00
1916S		31 50	45 00	120 00	280 00	495 00
1917	4 50	7 00	9 00	12 00	20 00	35 00
1917D 0	7 50	11 50	16 50	32 50	87 50	150 00
1917D R		8 50	12 50	22 50	52 50	140 00
1917S 0	8 00	12 50	20 00	45 00		515 00
1917S R	4 50	7 00	9 50	15 00	26 50	48 50
1918	4 75	7 50	11 00	19 00		130 00
1918D	5 25	8 00	12 00	20 00	52 50	140 00
1918S	4 50	7 00	10 00	16 00	28 50	52 50
1919	7 25	11 00	19 00	33 50	—	375 00
1919D		9 50	14 50	34 50		450 00
1919S		8 50	12 50	23 50	115 00	450 00
1920	4 75	7 50	9 50	13 00	25 00	57 50
1920D		8 50	12 50	25 00		
1920S	4 50	7 00	10 00	16 50	45 00	135 00
1921		45 00	67 50	165 00		
1921D	43 50	67 50	95 00	215 00	—	1575 00
1921S	10 00	15 00	22 50	47 50	395 00	
1923S	5 50	8 50	11 50	19 50	—	—
1927S	4 25	6 50	8 50	12 00	28 50	
1928S	4 25	6 50	9 00	13 00	—	—
1929D	—	—	8 50	11 50	21 50	70 00
1929S	—	—	8 00	11 00	20 00	65 00
1933S	5 50	—	9 50	11 50	17 50	47 50
1934	—	4 00	5 00	6 50	9 50	15 00
1934D		4 50	5 75	7 50	12 50	30 00
1934S	—	—	5 25	6 50	10 00	23 00
1935	—	—	4 75	6 00	8 50	13 00
1935D			4 50	5 75	7 50	12 50	30.00
1935S			5 25	6 50	10 00	25 00
1936			4 75	6 00	8 50	12 50
1936D	—		5 25	6 50	10 00	22 50
1936S	—		5 25	6 50	10 00	22 50
1937	—	—	4 75	6 00	8 50	13 00
1937D			7 50	9 50	13 50	35 00
1937S			4 75	6 00	10 00	22 50
1938			4 75	6 00	9 50	16 00
1938D			—	29 50	42 50	97 50
1939				4 75	7 50	14 00
1939D	—	—	3 50	4 75	8 00	16 00
1939S			3 75	5 00	8 50	18 00
1940			3 50	4 50	6 50	11 50
1940D			3 50	4 75	7 50	14 50
1941	—	—	3 50	4 50	6 00	9 00
1941D			3 50	4 50	6 25	10 50
1941S			3 50	4 50	6 00	10 50
1942			3 50	4 50	6 00	9 00
1942D			3 50	4 50	6 25	10 50
1942S	—	—	3 50	4 50	6 25	10 50
1943			3 50	4 50	6 00	9 00
1943D			3 50	4 50	6 25	10 00
1943S	—	—	3 50	4 50	6 25	10 00
1944			3 50	4 50	6 00	9 00
1944D			3 50	4 50	6 25	10 00
1944S			3 50	4 50	6 00	10 00
1945			3 50	4 50	6 00	9 00
1945D	—	—	3 50	4 50	6 25	10 00
1945S			3 50	4 50	6 25	10 00
1946			3 50	4 50	6 00	9 00
1946D			5 00	6 50		20 00
1946S			3 50	4 50	6 25	10 00
1947	—	—	4 50	6 00	8 00	11 50
1947D		—	4 50	6 00		—

THREE CENT NICKELS

	AG	G	VG	F	VF	EF
1865	—		6 00	7 00	9 50	19 50
1866		5 50	6 00	7 00	9.50	19.50
1867	—		6 00	7 00	9 50	19 50
1868			6 00	7 00	9.50	19 50
1869	—	—	6 50	8 00	11 50	22.00
1870		—	7 50	9 00	12 00	22 50
1871			9 00	11 50	16.00	—
1872			7 00	8 50	12 00	22.50
1873 Op 3		—	7 00	8 50	12 00	22.50
1873 Cl 3	5 00	—	8 25	10 00	15.00	27 50
1874	—	—	7 25	8 50	12 00	22.50
1875				16 00	22 50	37 50
1876			17 50	21 50	30 00	45.00
1878				625 00		750 00
1879			60 00	70 00	80 00	95 00
1880				90 00	100 00	120 00
1881	—	5 50	6 00	7 00	9 50	19 50
1882	—	70 00	75 00	80.00	90 00	110 00
1883						250 00
1884					390 00	—
1885	—	—	—	—	—	—
1886	—	—	—	—	560 00	625 00
1887/6	—	—	—	—	—	800 00
1887				270.00	295 00	325 00
1888				70 00	80 00	90.00
1889	—			85 00	100 00	115 00

TYPE COINS

	AG	G	VG	F	VF	EF
HALF CENT	16 50	25 00	29 00	35 00	43 50	67 50
LARGE CENT	4 75	7 50	9 00	11 50	17 50	47 50
FLYING EAGLE CENT	7 75	12 00	14 00	17 50	35 00	70 00
COPPER NICKEL CENT	2 00	3 00	4 00	5.25	11 50	22 50
INDIAN HEAD CENT	55	80	95	1 25	2 25	7 00
TWO CENT	3 75	6 00	7 25	9 50	17 50	35 00
THREE CENT NICKEL	3 75	5 50	6 00	7 00	9 50	19 50
THREE CENT SILVER	7 50	12 00	14 00	17 50	26 00	57 50
SHIELD NICKEL	5 50	9 00	10 25	12 00	16 00	31 50
LIB NICKEL NO CENTS	—	3 00	3 50	4 00	5 75	7 50
LIBERTY NICKEL	40	65	1 15	4 50	7 50	18 50
BUST HALF DIME	10 00	16 00	19 00	25 00	50 00	110 00
SEATED HALF DIME	3 75	6 00	7 00	8 50	15 00	29 50
BUST DIME	8 50	13 00	16 50	22 00	57 50	190 00
SEATED DIME	2 75	4 00	5 00	6 50	10 00	23 00
BARBER DIME	1 15	1 30	1 90	3 75	8 00	20.00
TWENTY CENT	31 50	47 50	53 50	62 50	100 00	165 00
BUST QUARTER	28 00	42 50	47 50	55 00	100 00	230 00
SEATED QUARTER	5 00	7 75	12 00	19 50	27 50	55 00
BARBER QUARTER	2 25	3 00	4 50	11 50	22 50	55 00
BUST HALF	17 50	26 50	30 00	34 50	45 00	97 50
SEATED HALF	9 00	14 00	22 50	39 50	47 50	85 00
BARBER HALF	4 25	5 75	8 50	26 00	52 50	140 00
BUST DOLLAR	250 00	385 00	450 00	525 00	800 00	1750
SEATED DOLLAR	55 00	80 00	105 00	160 00	210 00	340 00
TRADE DOLLAR	42 50	60 00	70 00	82 50	97 50	150 00

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$1 SILVER CERTIFICATES
Crisp Uncirculated

SERIES	SIGNATURES	
1928	Tate-Mellon	14 50
1928-A	Woods-Mellon	12 50
1928-B	Woods-Mills	22 50
1934	Julian-Morganthau	24.50

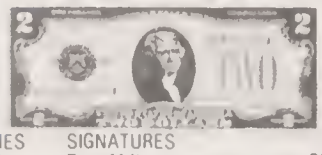
Complete Set of the above 4 notes Crisp Unc 69.50

$1 SILVER CERTIFICATES
Crisp Uncirculated

SERIES	SIGNATURES	
1935	Julian-Morganthau	10 00
1935-A	Julian-Morganthau	5.00
1935-B	Julian-Vinson	8 00
1935-C	Julian-Snyder	4 50
1935-D	Clark-Snyder	3 75
1935-E	Priest-Humphrey	3 50
1935-F	Priest-Anderson	3 50
1935-G	Smith-Dillon (No Motto)	3 50
1935-G	Smith-Dillon (With Motto)	4 50
1935-H	Granahan-Dillon	4 50
1957	Priest-Anderson	2 95
1957-A	Smith-Dillon	2.95
1957-B	Granahan-Dillon	2 95

Complete Set of the above 13 notes Crisp Unc 49 50

$2 US NOTES (Red Seals)
Crisp Uncirculated



SERIES	SIGNATURES	
1928	Tate-Millon	29 50
1928-D	Julian-Morganthau	17 00
1928-E	Julian-Vinson	42 50
1928-F	Julian-Snyder	17 50
1928-G	Clark-Snyder	12 50

1953	Priest-Humphrey	8 50
1953-A	Priest-Anderson	5 50
1953-B	Smith-Dillon	5 00
1953-C	Granahan-Dillon	5 00
1963	Granahan-Dillon	4 50
1963-A	Granahan-Fowler	4 50

Complete set of above 6 notes Crisp unc 29.50

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DATE	MINTAGE	PRICE
1966	12,701	22 50
1967	19,983	15 00
1968	23,210	14 00
1969	14,000	19 00
1970	13,294	19 00
1971	17,559	18 00
1972	23,403	17 00
1973	30,161	14 00
1974	29,566	14 00
1975	44,873	17 50

Complete Collection of above 10 Coins Mounted in Deluxe Dansco Album 149 50

$1 FEDERAL RESERVE NOTES
Green Seal — CRISP UNCIRCULATED

SERIES	SIGNATURES		Star Note
1963	Granahan-Dillon	2 50	3.00
1963-A	Granahan-Fowler	2 50	3.00
1963-B	Granahan-Barr	2.95	4.50
1969	Elston-Kennedy	2.25	3 00
1969-A	Kabis-Kennedy	2.25	3.00
1969-B	Kabis-Connally	2.25	3.00
1969-C	Banuelos-Connally	2.25	5.00
1969-D	Banuelos-Schultz	2.25	3 00
1974	Neff-Simon	2.25	2.75
1977	Morton-Blumenthal	2.25	2.75
1977-A	Morton-Miller	2.25	2.75
1981	Buchanan-Regan	2 00	2.50
1981-A	Ortega-Regan	2.00	2.50
1985	Ortega-Baker	1 75	2.50

Complete Set of the above 14 Notes - Crisp Unc. 29.50

Complete Set of 14 Star Notes Crisp Unc. 39.50

$1 SILVER CERTIFICATE
Series 1957-8
MISMATCHED SERIAL NUMBER ERROR
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CRISP UNCIRCULATED $60.00

$10 FEDERAL RESERVE NOTE
SERIES 1928-C
Woods-Mills Signatures
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Scarcest Series of Small Size
$10 Federal Reserve Notes
CRISP UNCIRCULATED $95.00

$5 Silver Certificates
Blue Seal
Crisp Uncirculated

SERIES	SIGNATURES	
1934	Julian-Morganthau	15.00
1934-A	Julian-Morganthau	12.50
1934-B	Julian-Vinson	25 00
1934-C	Julian-Snyder	15.00
1934-D	Clark-Snyder	12.50
1953	Priest-Humphrey	12.50
1953-A	Priest-Anderson	9 50
1953-B	Smith-Dillon	9 50

Complete set of the above 8 Notes Crisp Unc. $100.00

$5 Legal Tender
Red Seal—Crisp Uncirculated

SERIES	SIGNATURES	
1928	Woods-Mellon	35.00
1928-A	Woods-Mills	45 00
1928-B	Julian-Morganthau	18.50
1928-C	Julian-Morganthau	18.50
1928-E	Julian-Snyder	17.50
1928-F	Clark-Snyder	17.50
1953	Priest-Humphrey	15 00
1953-A	Priest-Anderson	15.00
1953-B	Smith-Dillon	14 00
1953-C	Granahan-Dillon	14.00
1963	Granahan-Dillon	9.50

Set of above 11 Notes 200.00

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$1 Sheet of 32 Notes	55 00*	75 00**
$2 Sheet of 16 Notes	52.50*	62.50**
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$1 Sheet of 8 Notes	18 50	26 50**
$2 Sheet of 4 Notes	14 50	22 50**
$2 Sheet of 8 Notes	28 50	34 50**

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Series 1928 Gold Seal

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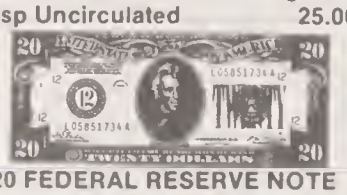
V Fine	45.00	Ext.Fine	65.00
Abt Unc.	125.00	Crisp Unc.	235 00

$20 GOLD CERTIFICATES
Series 1928 Gold Seal

V Good	32.50	Fine	39 50
V Fine	49 50	Ext Fine	69 50
Abt. Unc.	110 00	Crisp Unc	225 00

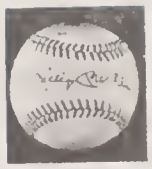
$5 FEDERAL RESERVE NOTE
Series 1928-A
Green Seal with Gold obligation.
Crisp Uncirculated 35.00

$10 FEDERAL RESERVE NOTE
Series 1928-B
Green Seal with Gold obligation
Crisp Uncirculated 25.00



$20 FEDERAL RESERVE NOTE
Series 1928
Green Seal with Gold obligation
Crisp Uncirculated 45.00

Set of Above 3 Notes - $100.00



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Canadian SLABS

Modern Grading Heads North: How Will It Be Received?

by Hans Lee

The Canadian view on certified encapsulation—or "slabbing"—of rare coins is as varied as the country's expanse from the Atlantic to the Pacific coasts.

Some collectors do not appreciate it because it is driving up the prices of the coins they need. Collectors are also prevented from deriving that special tactile pleasure that only a coin in the raw can provide.

Slabbing is also viewed with resentment by some dealers because it cuts into their profit margins. When a third party's grading is certified in black and white, printed within the slab right alongside the coin, there's no more room to play the push-and-pull game of price and grade.

As a result, there are dealers who regard certification services as an unneeded form of policing, albeit an internal one.

However, most Canadian collectors, dealers—and particularly investors—are happy with the arrival of slabbing. There is now at least a choice: Anyone can obtain an independent, arm's-length opinion on the condition of virtually any collectible coin.

Slabbing has increased the prices of Canadian coins, as well as highlighting Canadian sleepers. Photo courtesy of Numismatic Guaranty Corporation.

Speaking of choice, any discussion on Canadian grading services of necessity begins with the Toronto-based International Coin Certification Services (ICCS). By contrast to the United States, where there are perhaps 10 grading firms at this writing, there's only one in Canada.

The most common remarks heard in regard to ICCS' grading quality are "still somewhat conservative," "too strict" and "very, very strict." To cite one example, an ANACS MS-60 coin was certified by ICCS as AU-55.

One major U.S. auction house described ICCS as somewhat stricter than its American counterparts. A principal of ICCS concurred that this is indeed the case.

What's more important, however, is that a large portion of the Canadian numismatic community prefers it that way.

A debate on grading in the marketplace must certainly address the issue of consistency. In the end, what counts is not any grading philosophy in particular, but the faithful adherence to a chosen approach.

After all, grading is still a subjective craft, regardless of whether the assessment is based on aesthetic or technical parameters. What the hobby and industry currently have is the best that there can be—namely, consensual grading.

Inconsistency is one reason why there are dealers in Canada, as elsewhere, who do not use grading services at all.

There are also some in Canada who use ICCS for strictly practical reasons. It is faster, less expensive, and involves no

continued on next page

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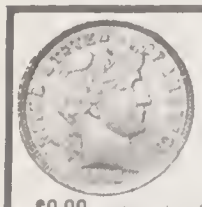

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Canadian Slabs from page 57

cross-border customs formalities.

As a general rule, most U.S. regular grading fees are double ICCS' rate of approximately $13 per coin. The turnaround times of U.S. firms, anywhere from a minimum of 10 to 70 working days, are another sore point with Canadian shippers.

Another concern is the matter of resubmissions. There are known cases where the same coins are resubmitted for grading a number of times until the owner gets the desired higher grade. A difference of a single point can mean several thousand dollars, so this practice is certainly understandable.

One direct consequence of resubmittals is that the figures in the population reports can be highly distorted and will therefore give misleading ideas of rarity or scarcity.

It is to be hoped that this practice—which does not seem to be as prevalent in Canada as in the United States—will soon be curbed. Otherwise, a quirky situation may develop where a population report shows a figure that's higher than the number of known specimens.

Yet another area for consideration is the issue of susceptibility to market manipulation. Coins that are traded sight-unseen on computerized markets are as subject to machinations as commodities and stocks are on the exchanges—even more so, in fact, since there's much less monitoring by regulatory agencies.

How does slabbing affect the prices of Canadian coins? As a rule, prices are on the increase, particularly for the higher grades and rarer dates. This upward trend became even more evident in anticipation of the entry of NGC and PCGS into the certification of Canadian coins in August of 1989. A few months later, that optimism was reinforced by high prices at Bowers and Merena, Bank Leu and Stack's public auctions.

Slabbing gave public recognition to the fact that Canadian coinage is studded with sleepers. The rise in prices of coins in the higher grades—say, MS-65 and better—is even more impressive than that of MS-60 coins. The top performers, however, are those Canadian coins possessing both date and condition rarities.

Consider the performance of a group of MS-60 Canadian silver dollars I will arbitrarily designate as "generic Canadian coins."

Between 1960 and 1970, the total retail value of these 19 coins more than tripled, from $203 to $667.

Between 1970 and 1980, during an era of no slabs and increasing silver bullion prices, the value advanced another 509 percent, to $4,065.

Today, following the advent of recognized certified encapsulation four years ago, and with the price of silver bullion in the doldrums, that same group has fallen in value some 31 percent to $2,800.

Those same 19 coins would be worth $13,548 today if they were all MS-65 pieces. And any MS-65 Canadian silver dollar from 1947 or earlier is worth at least five times as much as its MS-60 counterpart.

In MS-60, the 5-cents of 1884 took 10 years (1980-90) to double its value, while its MS-63 counterpart (not even an MS-65) took only about three years to attain that same level of increase.

Similarly, the 50-cents of 1929 in MS-60 increased by 21 percent from 1987-89, while its counterpart in MS-63 rose by 79 percent during the same period.

The marketplace has witnessed incredible price advances for condition-rare and date-rare Canadian coins—from copper to gold, from the lowly cent to the commanding sovereign.

Take the "Prince" of Canadian rarities, the 5-cents of 1921. In MS-63, it rose in value from $23,000 in 1987 to $57,000 in 1989.

Likewise, the MS-63 1870 without "LCW" 50-cents coin more than doubled in value in three years, from $16,000 in 1987 to $35,000 today.

Immense price differences exist between grades among the classics. A case in point: The 1916-C sovereign's MS-63 value in 1989 was $52,000. That same year, an MS-64 sold for $30,000 more.

Returning to that diminutive 5-cents silver coin of 1884, whose MS-60 value in 1989 was $2,600, it changed hands for $8,800 in MS-62 at Stack's December 1989 auction.

What can be learned from all this? Some readers may feel that this is fast becoming a tiresome cliche, but perhaps it's worth repeating just once more: Obtain or stay with the higher grades and rarer dates. The higher the grade and the rarer the date, the shorter time span needed for significant appreciation.

Coins that are rare in both date and grade are essentially insulated from the vagaries of the bullion market. Conversely, sight-unseen or generic coins are sensitive to those kinds of price movements.

Like Morgan and Peace dollars, Canadian silver dollars lend themselves to sight-unseen trading, and thus are becoming popular investment vehicles.

With the lively trading of Morgan and Peace dollars spilling over to generic Canadian dollars, investors may become so intent on pursuing the higher grades that their lower-graded cousins may fall by the wayside, depressing their prices.

This may very well signal a buying opportunity for collectors who are happy with the MS-60 coins. This range is, after all, highly desirable and collectible.

Of the 19 MS-60 dollars on my "generic" list, only the 1956 increased in price during 1980-90 (by 11 percent). About one third of the group held their value, while all the rest went down.

continued on page 60

CANADIAN COMMEMORATIVE DOLLARS

1981 Trans-Canada Railway

1982 Regina "Bison"

1983 University Games

1984 Toronto

This impressive series of GEM FROSTED PROOF commemorative silver dollars begins in 1981 and continues through today. Several of these coins are considered by many to be among the most striking commemorative coins in the world. The Royal Canadian Mint has created "cameos" by giving a highly frosted finish to the features of the coins while leaving a very deep mirror to the field. The combination of frost and mirror gives the coins a tremendous three dimensional look.

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If this situation is not due to the high silver bullion valuations of the early 1980s or to the current economic downturn, but rather to lax grading in the past, then now is a good opportunity to obtain these coins at bargain prices.

A strict 1990 MS-60 coin, at 1980 price levels, is definitely a better value than a lax 1980 MS-60.

How do the Canadian rates of appreciation compare with U.S. price increases?

First, let's set certain parameters. Assume for a moment that we are dealing with essentially three main categories: first, the generics or MS-60 slabbed coins; second, the condition-rare coins graded MS-65 and better; and third, coins that are truly rare in terms of both condition and date—the "classics," if you will.

We have already noted that the generic Canadians, as a group, are not faring well. As a matter of fact, they went down in value between 1980 and 1990.

On the other hand, the higher grades and rarer dates are giving outstanding performances, in most cases doubling in value in three years or so.

Generic U.S. coins are currently better producers then their Canadian cousins; the U.S. coins are, at least, not declining in value. However, when it comes to condition-rare Canadian coins, these appear to be producing results on par, if not better than U.S. collectibles, whose increases are said to be in the 23- to 47-percent range.

The Canadian classics are probably the best bet; their current rate of appreciation is about twice as great as that of their U.S. counterparts, whose annual increases are reported to be on the order of 21 percent.

These comparative observations should be viewed with a great deal of caution, since statistics distilled from volatile markets are rather fluid.

The arrival of slabbing in Canada is generally viewed positively by its dealer community, because slabs mean increased liquidity. It is now much easier to deal in Canadian coins in the United States. The formats they come in are instantly recognizable, thus rendering them more readily accepted and traded.

This, however, can become a double-edged sword for collectors in Canada. The flow south of better Canadian coins—a migration that was started about 25 years ago by astute collectors in the United States—is certainly going to increase.

It's simply a matter of the bottom line. The numismatic market in the United States is much larger and more highly developed than Canada's.

A second blow will probably occur in early 1991, when Canada's federal General Sales Tax (GST), which is a consumption tax, takes effect. This new tax, effective next Jan. 1, will be similar to the sales and use taxes in U.S. states and cities and to Britain's value-added tax.

As currently proposed, the tax rate will be seven percent. This will be levied on top of all other types of taxes, including the provincial retail sales tax. All provinces in Canada, with the exception of Alberta, have provincial sales taxes, like most states in the U.S.

By way of example, for coin buyers in Ontario, a province with an eight-percent provincial sales tax, this means an automatic 15-percent add-on every time the collector buys a coin.

Faced with such a major barrier, some dealers in Canada already are lamenting that the GST will cause a recession in the industry, if not decimate it altogether.

It follows, then, that collectors in Canada have two reasons to be concerned. Slabbing and the folly of their own government are accelerating the exodus of collectible Canadian coins.

What are the options? To begin with, the Canadian numismatic community is not large enough to mount effective opposition to the new tax, such as has been demonstrated by ICTA in the States.

Canadian dealers have the option of internationalizing their operations to better insulate themselves vis-a-vis what's happening elsewhere in North America. Alternatively, some may have to move their businesses to the States.

And what about collectors' options? Some may continue collecting Canadian coins come rain or shine; and some may quit the hobby entirely, while others may shift to world coins.

Apparently, a shift to world coins is already beginning to take shape in the U.S., partly due to the artificiality of U.S. coin prices and partly due to the realization that there are more rarities, sleepers and values in non-U.S. coinages.

Whatever the reason for this shift, at least the basic domestic coins are still there in quantity—U.S. coins, in the U.S. available for sale, viewing, study or research. The same cannot be said for Canadian coins, or won't be true, at least, in the near future.

Still on the subject of (small) size, most industry-watchers say that in Canada there's really no dichotomy, much less animosity, between collectors and investors to the degree that something of that nature exists in the U.S. Again, this is principally due to the small size of Canada's coin-collecting community. It is also believed that the investing segment is smaller than the collecting population.

It goes without saying that smallness has its benefits, too. To date, there have been no SEC or FTC-like interventions in the commercial side of numismatics in Canada.

Is slabbing going to stay with us? Again, the Canadian response ranges from resounding yeas to more cautious affirmatives. The qualified ayes are influenced by what's happening in the U.S. and by the

continued on page 64

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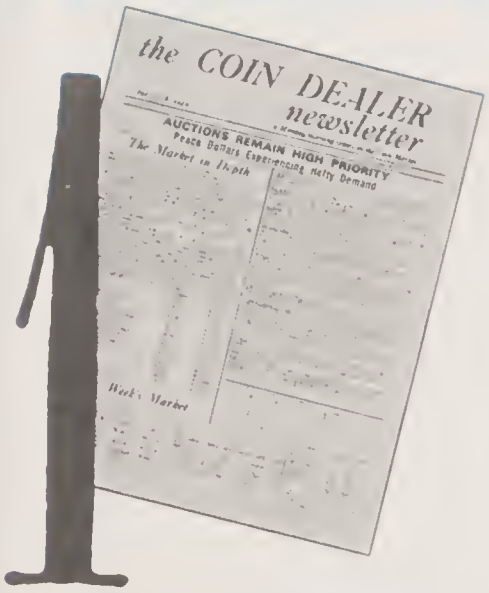

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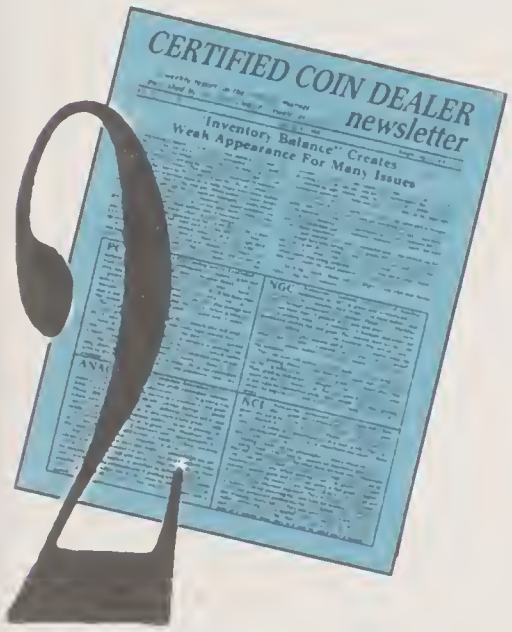

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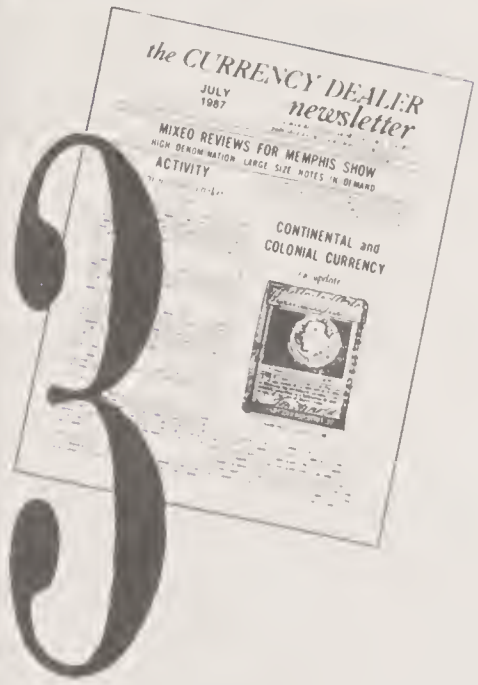

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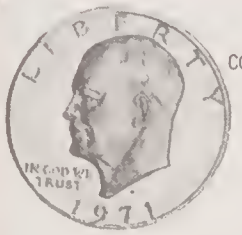

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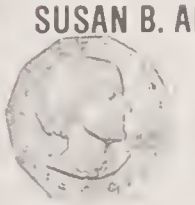

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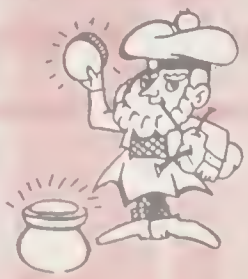

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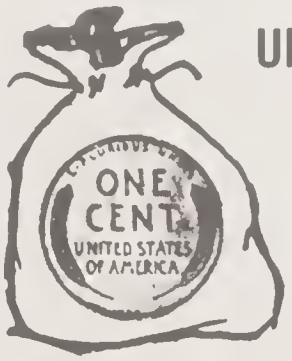

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Canadian Slabs from page 60

grading services' fee structures and consistency levels.

The slabbing system as we know it now can certainly use some improvements. Foremost is the matter of consistency. Being deeply involved in both numismatics and electronic data processing, this observer is convinced that 100-percent consistent grading can be achieved today through the application of several scanning and imaging techniques.

How fast this is to become reality depends on how commercially feasible computerized grading is, and on how the powerful vested interests handle the issue.

This type of grading procedure will surely relegate thorny problems such as resubmittals, distorted population reports and inconsistencies to the insignificant background.

Interim measures could include further actions to maintain and improve ethical grading practices in order to minimize the perception that the coin industry is overly subject to market manipulations.

Credit is due to grading firms such as NGC, where polygraph examinations and trips to the eye doctor are institutionalized. NGC is also to be commended for its insistence that no full-time grader be involved in buying, selling or trading coins, and for its refusal to process modern coins manufactured after certain dates.

Another interim measure could be to expand the range of grading services. There may be a need, for instance, for mobile certification services, where the complete grading process is administered on the premises of the submitting party. This type of service would be highly useful to those who don't trust the mails and those who are worried about off-premises swapping of coins, accidental or otherwise.

To a degree, this extended service is already being provided by INSAB, which has introduced a pre-grading package for dealers and grading at major coin events.

Finally, all certifying firms must be in a position to offer a simpler grading hierarchy. It seems as if somebody has forgotten about the KISS (Keep It Simple, Stupid) principle.

At present, with Canadian coins, collectors and investors can theoretically be confronted with 44 different grades.

PCGS, which uses 11 points in the 60-to-70 uncirculated spectrum, utilizes the Mint State/Uncirculated, Specimen, Prooflike and Proof classifications when grading Canadian coins.

Even NCG is willing to handle three classes, which translates to 33 different possibilities.

It is rather unfortunate that earlier attempts to unify the grading services in some way met with failure.

What's in store for Canadian coin prices in the future? The current upward trend will become even more pronounced if Wall Street decides to participate.

Likewise, prices are going to be driven to lofty levels once the major market-makers in the U.S. get into the act of promoting Canadian.

It is also quite conceivable that Canadian coins will be listed on the American Numismatic Exchange (ANE) and the Teletrade network.

The ultimate—though admittedly rather remote—possibility is for certain Canadian coins to be accepted into instruments such as IRA and Keogh retirement plans.

If all these conditions are met, Canadian coin prices will break many records. And Canadian collectors will be forced to obtain the higher grades and the rarer dates on someone else's turf, and at higher prices.

Market liquidity and liveliness are fine, but when they turn into the type of wild gyrations we have witnessed in the U.S. recently, that is a totally different ball game. For most people, volatility takes the fun out of collecting and investing.

What is there to collect in Canadian? For starters, it is easier to collect Canadians than, say U.S. coins. For type collectors, the number of denominations in Canadian coinage is lower than in the U.S., for example.

For the series collector, Canada's shorter minting history and absence of modern mint marks mean there are fewer coins to pursue.

Finally, for those who collect neither by type nor by series, there are those fascinating patterns, provincials (parallel to U.S. territorials), decimals and French regime issues.

The investing mind may become interested in Canadian 50-cents coinage, a denomination rumored to be on its way out. Aside from the 1929 piece mentioned earlier, it may be rewarding to pay attention to the 1932 issue. In that year at the depth of the Depression, fewer than 20,000 examples were struck—the lowest mintage figure in this denomination.

Canadian gold coins may be another profitable area. Their values are more stable than those of U.S. gold because there are fewer risks involved. I'm referring to the hoards of U.S. gold coins in Europe and to major recoveries such as those from the *Central America* steamship wreckage.

There may nevertheless be one unknown that would pull down the prices of Canadian gold. It is said that the Bank of Canada has a hoard of $5 and $10 1912-14 Canadian gold coins (remember Carson City silver dollars?).

Naturally, apart from all these factors, the general caveat of watching out for counterfeits also applies.

In conclusion, to keep things in perspective, it is worth remembering that condition alone is never the sole determinant of price. As a matter of fact, there are those who believe it's price that determines grade.

Think about it.

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THE SILVER DOLLAR COIN

Coin Specifications: Designed by William Woodward Weight 26.730 grams Composition 90% silver (.76 troy ounce), 10% Copper Diameter 1.500 inches Mint and Mint Mark San Francisco ("S")

THE HALF DOLLAR COIN

Coin Specifications: Obverse designed by Patricia L. Verani Reverse by William Woodward Weight 11.340 grams Composition 92% copper, 8% nickel Diameter 1.205 inches Mint and Mint Mark San Francisco ("S")

Coins shown actual size. Coins shown here are renderings of approved United States Congressional Coins

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Japanese Fakes That May Be The Biggest Counterfeiting Effort In History

$80 Million Gold Coin SCANDAL

by David T. Alexander

Counterfeiting has been called "the world's *second* oldest profession." It began as soon as the first coins were struck, and blossomed when leading nations went over to paper money.

Generally speaking, most counterfeits have been made to enter circulation for their makers' profit, to increase the supply of widely accepted gold coins such as the British sovereign, or to sell as rarities to unthinking coin collectors.

In the great surge in popularity of world coin collecting that began in the 1960s, counterfeits made to deceive collectors became so common that they helped bring into being the American Numismatic Association Certification Service (ANACS). The great success of ANACS and of the International Association of Professional Numismatists' Bureau for the Suppression of Counterfeit Coin virtually drove the counterfeiters out of a highly profitable business.

Numismatists, police officials and financial figures are now watching with perplexity the unfolding of what may be the biggest counterfeiting effort in history: the striking and distribution of an estimated 103,000 fake Japanese gold 100,000-yen coins. These are fabrications of the gold pieces struck in 1986 to hail the late Emperor Hirohito's 60th year on the Japanese throne.

The ploy had attracted controversy

An estimated 103,000 fake Japanese gold 100,000-yen coins are fabrications of the 1986 pieces hailing the late Emperor Hirohito's 60th year on the Japanese throne.

from the time it was first announced. Original plans called for 10 million of these coins to be struck, but some 20 million orders were received, making it necessary to hold a lottery to determine the buyers of the 10 million available coins. But when the time came to claim these sought-after prizes, only 600,000 Japanese came forward to assert their right to purchase the coins.

The face value was far above the coins' bullion value, making them an unattractive way to buy gold. Then, too, some collectors and many patriotic Japanese had hoped that the 60th anniversary coins would bear the long-ruling monarch's portrait, as did a pattern 500-yen prepared for Hirohito's 50th anniversary in 1976. Here would be real modernization, since Japanese tradition strongly forbids use of the imperial likeness on coins, bank notes or stamps.

In prewar Japan, the nation's schools displayed the ruler's likeness only during ceremonial public veneration. At other times, the treasured photograph resided in bombproof vaults. Much of this feeling dissipated after the monarch renounced the concept that he was worthy of veneration as a descendant of the Sun Goddess Amatserasu No-Mikami in 1946.

Instead of a portrait, the 20-gram, .900-fine gold pieces presented two phoenix birds (symbols of long life) against a sky filled with stylized clouds. The reverse bore the 16-petal chrysanthemum crest or Kiku-Mon of the Imperial Dynasty, once part of all coin and stamp designs.

The gold coins were part of a three-coin set that also included a copper-nickel 500-yen with a view of the Imperial Palace and the flower crest. Most poetic design was that of the .999-silver 10,000-yen, which pictured seven cranes, symbols of seven decades of wisdom and experience, flying over a hazy sea with the Rising Sun above the horizon.

Hirohito, properly recalled under his regal name of Showa Tenno (Emperor of Radiant Peace), was the first Japanese crown prince to travel extensively. At least one medal design showed him in full military uniform upon his return to the island empire from his historic 1923 cruise.

He acted as regent after his father, Taisho Tenno (Emperor of Great Right

cousness), fell victim to mental illness, and succeeded him on the throne in 1926. A modernizer who married a single wife of his own choice over the protests of the powerful Fujiwara clan, Hirohito was nonetheless unable to halt Japanese military adventures in Manchuria, Mongolia and China.

He tried unsuccessfully to head off war with the United States, but was assured that a declaration of war would precede Japanese attack. As it turned out, only the direct intervention of the emperor halted the military die-hards' last-ditch defense of the islands—"100 million die together"—in 1945.

After surrender, he told the haughty American proconsul, Gen. Douglas MacArthur, that he would accept full personal responsibility for all that was done in his name during the war, but there was no Allied wish to try him as a war criminal.

The emperor became a symbol of a rebuilding Japan, achieving a degree of personal popularity without parallel in his country's long imperial history. At his death, mourning was almost universal throughout the islands. His son Akihito, now Heisei Tenno, received a largely American education and now awaits his own enthronement—an event to be marked by another series of commemorative coins.

The counterfeit 100,000-yen first came to police attention when the well-known Tokyo coin firm of Taisei deposited 1,000 pieces with the Fuji Bank on Jan. 31. Alert Fuji employees spotted the pieces and notified the Bank of Japan that they believed them fake. The police were then notified and the search was on for more examples.

Emerging facts seemed to raise more questions than they answered. The primary question was why anybody would duplicate more than 100,000 modern gold coins. The coins themselves did not circulate, although the Bank of Japan was pledged to redeem all presented to it for full face value in paper money.

The pieces had no great collector value, selling like so many modern gold coins at a figure just over melt. Unless the counterfeiters were working for the sheer joy of it, there had to be a most unusual motive behind this wholesale coin manufacture.

Police soon satisfied themselves that the well-made counterfeits had been struck outside Japan, and evidence began to suggest the Canton Ticino in southern Switzerland. Ticino was well-known to collectors as the source of many post-World War II counterfeit gold sovereigns. It was also home to a private mint which struck many oversize non-circulating legal-tender coins for exotic countries in the 1970s.

Connected to the in-flowing coins early in the investigation, but allegedly not as an agent of their makers, was British coin

continued on next page

Eras of the Emperor Hirohito: a silver 50-sen was struck with Rising Sun and phoenix birds in 1925; the brass 50-sen of 1947 was among the early post-War coins.

Japan's first commemorative coins were the .925 fine silver crown-sized 1,000-yen and .600 fine silver 100-yen marking the 1964 Tokyo Olympic Games. The 1,000-yen was counterfeited for sale to collectors.

The Sapporo Winter Olympic Games were marked by a copper-nickel 100-yen; the smaller 100-yen with ocean gate marked Okinawa Expo '70.

The first post-War silver 100-yen with phoenix and Rising Sun was thought too militaristic; replacing it was a new silver coin with a ripened head of rice.

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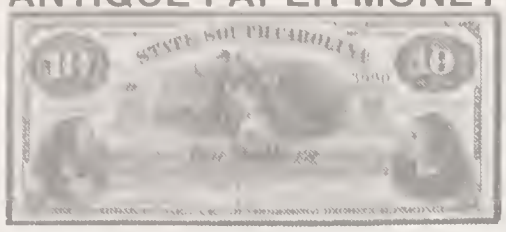

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$80 Million Scandal from page 67

dealer Paul Davies, who has asserted his belief that the pieces he has handled are genuine. Davies allegedly sold 41,000 fake coins to RimPac Gold Co. of Tokyo; another 61,000 coins reportedly were sold by Swiss dealer Herman Haberling to Japanese dealer Yuji Otani of the Daruma Company.

By now, the numbers of reported counterfeits become awesome. Adding the 1,000 from Taisei, the official estimate of 103,000 counterfeits becomes believable. Pieces examined are of the correct fineness and weight; it would require two tons, 60 kilograms of pure gold to make such a staggering number of gold pieces.

According to wire service accounts, confused in their choice of language to describe this highly numismatic crime, "moulds" were used to produce the coins. The fakes examined show identical "flaws" in four areas, the wire services report, and the coins can be detected by sharp-eyed investigators who know where to look.

Numismatists may be pardoned for suggesting that the "moulds" are actually steel dies, which developed die cracks in use. If new dies were to be made from a presumed master die, they would not show the cracks, nor could subsequent cracking in daily use produce identical raised lines to those on the first coins discovered

If centrifugal casting produced the fakes, then "moulds and flaws" may indeed be correct, but such casts are notoriously distinct from struck counterfeits to a trained or experienced eye.

All of these suppositions still leave investigators facing the major question: motivation. The answer probably lies with the Bank of Japan, which is pledged to redeem each gold coin presented for the full 100,000 yen.

At the time the coins were struck, a single gram of gold was valued at 2,100 yen, or $14.48. In early 1990, the same gram of the precious yellow metal was worth only 1,600 yen, or $11. At these newer values, each 20-gram coin contains about 40,000 yen worth of gold with a face value of 100,000 yen. The difference between gold and face values is therefore 60,000 yen, or $14 per coin.

At this rate, the counterfeiters stand to make $1,442,000 profit on their 103,000 fake gold pieces. Even after intercontinental shipping and smuggling into Japan, a healthy part of this sum would have remained to repay the makers for their obviously great efforts, had not the Bank of Japan and the police been alerted to the project. continued on page 72

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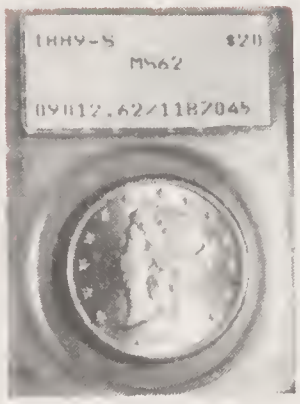

PCGS Certified scarce date gold represents one of the most undervalued areas remaining in numismatics. For only 10-20% above the price of a common type coin you can get a "better date" 20-200x scarcer than a common date. As people become more familiar with the facts about true rarity in the "PCGS Population Report" the scarcer dates will increase in value faster than common dates. For example, PCGS has graded over 20,000 mint state 1904 $20 liberties, yet only about 80 mint state 1892-S $20 have been graded. Thus, the 1892-S has a rarity factor of about 20,000/80 = 250x. Copies of the "PCGS Population Report" are available for $25.00 and list the # of coins graded for each date, denomination and grade. This true rarity information can be worth $1000's!

	Date	PCGS Grade	Rarity Factor*	Comments	Price
GOLD DOLLARS, 1849-1889					
$1/4	1863	XF-40		1/4Dollar Pioneer Gold,BG-820,ANACS	$75
$1	1849	AU-50	6x	Type I,closed wreath,nice strike,ANACS Cache	$198
$1	1852	AU-58	2x	Type I, Rich gold color, very attractive	$350
$1	1853	MS-61	1x	Attractive, lustrous Type I gold dollar	$595
$1	1856	XF-45	7x	Type III, slant 5, luster remains,ANACS Cache	$175
$1	1862	AU-55	1x	Attractive, well-struck Type III $ Gold	$275
GOLD $2-1/2 LIBERTY (CORONET TYPE), 1840-1907					
$2-1/2	1836	XF-45	1000x	Very Rare! Head of 1837 40 known?	$875
$2-1/2	1843-O	XF-45	150x	Small date,some luster remains,ANACS Cache	$295
$2-1/2	1843-O	XF-45	400x	Small date, Tiny starsBreen 6172,"Rare"	$395
$2-1/2	1849	XF-40	400x	RARE! Less than 90 known,only 4 graded better	$475
$2-1/2	1851	XF-40		ANACS, Doubled date - Breen 6210	$245
$2-1/2	1852-O	XF-40	350x	Lustrous,PL surfaces,ANACS Cache,200 known	$350
$2-1/2	1852-O	XF-45	350x	Orig. luster,only 200 known,none graded unc.	$450
$2-1/2	1857-S	XF-40	300x	Scarce, only 150 known, none graded unc.	$395
$2-1/2	1861	MS-62	30x	Choice unc.,attractive frosty luster,early date	$795
$2-1/2	1868-S	VF-25	500x	Scarce, only 200 known, only 3 graded better!	$295
$2-1/2	1869-S	VF-30	300x	Very scarce,only 150 known, 3 graded better	$375
$2-1/2	1871-S	XF-45	250x	Scarce! Only about 200 known, attractive	$450
$2-1/2	1893	MS-62+	24x	Low mintage-30,000 , great luster & color	$795
$2-1/2	1895	MS-63+	100x	Mintage only 6000, Int. lustrous, great appeal	$1995
GOLD $2-1/2 INDIAN HEAD TYPE, 1908-1929					
$2-1/2	1908	MS-62	4x	Better early date, premium quality	$695
$2-1/2	1911	MS-61	4x	Good color & strike,new dateless NCI cert.	$345
$2-1/2	1912	MS-60	10x	NGC certified, better early date	$398
$2-1/2	1912	MS-63	22x	Attract.,scarcer,only 16 better	$1795
$2-1/2	1913	MS-60+	4x	Extr. lustrous,looks MS-62,nice eye appeal	$450
$2-1/2	1913	MS-61+	5x	Virtually mark-free, very frosty luster	$495
$2-1/2	1913	MS-63	14x	Very lustrous better date	$1695
$2-1/2	1925-D	MS-62	1x	Excellent luster, ideal type coin	$595
$2-1/2	1925-D	MS-62	1x	Frosty D-mint Indian Gold, ANACS Cache	$459
$2-1/2	SESQUI	MS-61	1x	1926 $2-1/2 Sesquicentennial Comm. ANACS	$550
$2-1/2	1926	MS-62	1x	Very lustrous, very frosty surfaces	$595
$2-1/2	1928	MS-62	2x	Excellent strike and luster	$595
$2-1/2	1928	MS-63	4x	Attractive Frosty Luster, ANACS Cache	$1195
$2-1/2	1929	MS-62	1x	Lovely frosty luster, nice for type	$595
GOLD $3 "INDIAN PRINCESS", 1854-1889					
$3	1857	XF-40	30x	Problem-free better date, luster remains, attrac.	$695
GOLD $5 LIBERTY (CORONET TYPE) NO MOTTO, 1839-1866					
$5	1838	VF-20	200x	Classic ANACS,small arrows,Breen 6515,"Rare"	$395
$5	1840-O	XF-40	150x	Scarce,ANACS Cache,problem-free,Trends$650	$495
$5	1843	XF-45+	150x	Problem-free, luster remains,close to AU-50	$350
$5	1845	XF-45	70x	ANACS Cache,luster remains,Akers:"Mod. rare"	$325
$5	1848-D	VF-30	100x	Scarce Dahlonega Gold,Trends $1375/XF-40	$675
$5	1854	XF-40	100x	Akers: "Very scarce!" No problems	$350
$5	1855	XF-45	200x	Akers: "Rare in AU", attractive borderline AU	$350
GOLD $5 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1908					
$5	1880	MS-61	14x	Early date, attractive for grade, 20 graded	$295
$5	1882	MS-61	6x	Nice luster, well struck, early date	$289
$5	1882	MS-62	14x	Frosty,well struck,undervalued,34gradedMS-62	$595
$5	1886-S	MS-62	10x	Lustrous, well struck, semi-prooflike	$595
$5	1886-S	MS-62	10x	Choice unc. s-mint,intense luster, NGC	$595
$5	1893	MS-62	7x	Better earlier date	$595
$5	1895	MS-60	5x	Nice luster, very attractive for grade,inexp.	$259
$5	1897	MS-62	14x	Attractive for grade, only 31 graded better	$565
$5	1907	MS-61	1x	Last year Liberty, very lustrous ANACS Cache	$259
GOLD $5 INDIAN, 1908-1929					
$5	1909-D	MS-63	7x	Scarce as choice unc., 22 better,ANACS Cache	$3595
$5	1909-O	XF-45	100x	Rare New Orleans mintmark,attractive	$1095
$5	1911-D	XF-45	70x	Key date, mint. 72,500, looks AU-50	$595
$5	1913-S	MS-61	200x	RARE! Series key, MS-62 is finest graded!	$3295
$5	1914-D	MS-61	31x	Scarcer date $5 Indian, attractive luster	$750
GOLD $10 LIBERTY (CORONET TYPE) NO MOTTO, 1838-1866					
$10	1853	VF-30	400x	Perfect for type, no problems	$325
$10	1855	XF-40	400x	Akers:"Scarce in all grades."No problems	$395
GOLD $10 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1907					
$10	1882	MS-60	15x	Nice luster, inexpensive for type	$295
$10	1882	MS-62	120x	Scarce choice unc., only 5 graded better	$695
$10	1886-S	MS-60	45x	All S-mint before 1901 are scarce	$335
$10	1886-S	MS-62	270x	Scarcer date,only 1 better!Good color,strike	$750
$10	1889-S	MS-62	210x	Scarce as MS-62, only 3 graded better	$750
$10	1893	MS-61	8x	Well struck, nice luster, attractive,NGC	$299
$10	1899	MS-60	4x	Inexpen. uncirc. $10 Liberty,nice for grade	$275
$10	1899	MS-61	5x	Prem. quality,satiny luster, inexpensive	$295
$10	1899	MS-62	9x	Attractive, frosty, well struck surfaces	$595
$10	1901-S	MS-62	1x	Lustrous and well struck	$560
$10	1903-O	AU-55		Low mintage 112,700, attractive luster	$395
GOLD $10 INDIAN HEAD TYPE, 1907-1933					
$10	1908-S	XF-40	130x	Rare key date, mintage 59,850, ANACS Cache	$595
$10	1908-S	MS-60+	400x	Rare Key unc., Mintage 59,850, looks MS-62	$3475
$10	1910-D	MS-62	22x	Better Date $10 Indian,good value	$750
$10	1910-S	AU-58	180x	Scarce S-mint, premium quality, looks MS-62	$875
$10	1911-S	AU-55	200x	Very low mintage of 51,000, attractive	$750
$10	1914	MS-62	80x	Scarcer date, mintage only 151,000, A. Cache	$695
$10	1915	MS-62	41x	Attractive, good color, nice strike	$725
$10	1926	MS-62	3x	Rev. stain, very lustrous, MS-63 obverse	$695
$10	1932	MS-62	1x	Pop. $10 Indian,perfect for type,(MS-61,$595)	$695
GOLD $20 LIBERTY TYPE I, NO MOTTO, 1850-1866					
$20	1853	AU-50	1700x	Scarce Type I $20,only 1 graded unc.	$795
$20	1855-S	AU-55	5500x	RARE! Only 1 graded better, none unc.	$1395
GOLD $20 LIBERTY WITH MOTTO, TYPE II, 1866-1876					
$20	1873	MS-60+	300x	Open 3,Scarce unc. type II	$895
$20	1874	AU-50	3000x	RARE! only 5 graded better, 3 unc.,tr.$950	$795
$20	1874-S	AU-55	1200x	Scarcer Type II,only 5 graded unc.	$625
$20	1876	MS-60	460x	Type II, good luster, only 18 MS-60	$925
GOLD $20 LIBERTY, TYPE III, 1877-1907					
$20	1878-S	AU-55	2000x	Scarce, MS-60 is the finest graded!	$595
$20	1880-S	AU-50	2000x	Rare date! Only 1 graded unc. Trends $900	$795
$20	1883-S	AU-55	550x	Scarce,only 22 graded unc., nice luster	$525
$20	1885-S	MS-60	500x	Nice luster, good strike, scarce as unc.	$675
$20	1889-S	MS-61	1600x	Scarce! only 9 graded equal,5 better,attractive	$975
$20	1890-S	AU-55	1100x	Scarce Date "Trends" $770 in AU-50	$645
$20	1891-S	MS-60	300x	Scarce unc. prem. luster, looks MS-61	$595
$20	1892-S	MS-60	250x	Lustrous, good strike, prem. qual. (1892/2 $675)	$595
$20	1893	MS-60	200x	Better date, one graded higher than MS-62	$595
$20	1893	MS-61	400x	Scarce above MS-60,only 1 graded MS-63	$695
$20	1893-S	MS-62	800x	Scarce as choice BU,only 9 graded better	$775
$20	1893-CC	MS-61	1900x	ANACS Cache,attractive,scarce,few marks	$2450
$20	1894	MS-61	250x	Only 4 graded higher,(AU-58,$549)	$650
$20	1894	MS-62	400x	Attractive better date, 39 graded, 12 better	$695
$20	1894-S	MS-62	425x	Scarce, only 9 better,prem.(MS-60,$595)	$695
$20	1895	MS-62	130x	Attractive, satiny luster, only 34 better	$650
$20	1899-S	MS-61	180x	Prem. quality, very lustrous	$650
$20	1899-S	MS-62	300x	Scarce as MS-62, only 10 better	$695
$20	1900	AU-58	7x	Inexpensive certified gold,contains oz of gold	$469
$20	1900	MS-60	7x	Inexpensive uncirculated $20 Liberty Type III	$499
$20	1901	MS-63+	170x	Low mintage only 111,430, attr. prem. quality	$1695
$20	1903	MS-63	37x	Low mintage 287,000, lustrous, well struck	$1550
$20	1905-S	MS-60	240x	Scarce date, very lustrous, ANACS Cache	$595
$20	1906-D	MS-61	270x	Lustrous,attractive date,first D-mint	$625
$20	1906-S	MS-62	230x	Much scarcer date, only 23 graded better	$750
$20	1907	MS-63	240x	Attractive surfaces,full strike,only 13 better	$1650

*Ratio of the number graded at the indicated grade or better compared to the most common date in mint state as determined from the PCGS Population Report($25.00).

PCGS $20 SAINT GAUDENS, 1907 - 1933

The Saint Gaudens $20 gold piece is considered to be the most lovely coin design ever used for U.S. coins. Because of its beauty, it is the most popular gold coin and, next to Morgan Dollars, the most popular of all U.S. coins. The Saint Gaudens or "Saint" comes in two types, a "No Motto" for 1907 to 1908 and a "With Motto" type from 1908 to 1933. The 1908 no motto and the 1924-1928 from the Philadelphia mint are the most common. Dates before 1923 are considered to be "better dates" and coins 20-100 times scarcer than the 1924 are available for a modest premium of only 10-20%. Rare dates like the 1913-S only cost about twice as much and are, therefore, greatly undervalued.

	Date	PCGS Grade	Rarity Factor*	Comments	Price
$20	1907	MS-62	60x	No Motto Saint Gaudens, good strike	$695
$20	1908	MS-63	6x	Popular "No Motto" Saint Gaudens	$775
$20	1908	MS-62	4x	No motto, premium selected	$595
$20	1908-D	MS-63	480x	No Motto,scarce,mark-free	$1475
$20	1910-D	MS-63	110x	Well struck,nice luster,underrated better date	$1095
$20	1910-S	MS-62	280x	Scarce underrated date lustrous & attractive	$775
$20	1910-S	MS-63	500x	Underrated date, good strike,ANACS Cache	$1350
$20	1911-S	MS-62+	120x	Scarce,attractive prem.,borderline MS-63	$750
$20	1911-D	MS-63	22x	Attractive early mint-marked "Saint"	$895
$20	1912	MS-62	800x	ANACS Cache, Rare date in choice BU	$1695
$20	1912	MS-62	830x	Rare key,premium,attractive(MS-61 $1095)	$1795
$20	1913-D	MS-62	135x	Only affordable 1913 dated Saint Gaudens	$695
$20	1913-S	AU-58	300x	Rare date, mintage only 34,000, looks unc.	$995
$20	1914	MS-61	750x	Scarce P-mint, gd. color,only 3 graded MS-61	$1095
$20	1914-S	MS-63	42x	Lustrous, excell. value early "Saint"	$895
$20	1915-S	MS-63	38x	Popular early mint-marked "Saint"	$895
$20	1916-S	MS-63	60x	Popular S-mint, only Saint dated 1916	$950
$20	1922	MS-63	65x	Underrated date,attractive, premium quality	$895
$20	1923	MS-63	150x	Very underrated date, only 39 graded better	$950
$20	1924	MS-64	1x	Popular Saint Gaudens. Good value.	$1295
$20	1924	MS-63	1x	Inexpensive Saint Gaudens (MS-62 $595)	$795
$20	1928	MS-61	2x	Inexpensive Saint Gaudens, attr. luster	$545

MODERN PERFECTION

Modern commemoratives and Gold Eagle bullion coins are quite inexpensive in high grade. Coins graded MS-68 or MS-69 by PCGS look absolutely perfect. The mint state gold commemoratives have a relatively low mintage of about 100,000 and the 1987 1/2 oz. Gold Eagle mintage was only 130,000. The 1988 1/4 and 1/2 oz. Gold Eagle mintage was only 49,000.

	Date	PCGS Grade	Comments	Price
50¢	1986-D	MS-67	Superb Gem Statue of Liberty Commemorative	$59
50¢	1986-D	MS-68	Superb gem Statue of Liberty Commemorative	$89
$1	1987-S	PR-67	Constitution Commem., Superb gem cameo proof	$65
$1	1987	MS-67	Const. silver dollar,uncert., guar.MS-67*	$21
$1	1988-D	MS-69	Olympic Silver Dollar,flawless, superb gem	$149
$1	1988-S	PR-65	Gem proof Olympic silver dollar Commem.	$39
$5	1987-W	MS-69	Nearly perfect gold Constitution Commemorative	$295
$5	1987-W	PR-66	Gold Constitution,gem proof,uncertified*	$185
$5	1988-W	PR-67	Superb gem cameo proof Olympic Gold Commem.	$195
$5	1988	MS-67	Superb Gem 1/10oz. Gold Eagle	$79
$10	1988	MS-69	Superb Gem,1/4oz,mintage 49,000	$295
$25	1987-P	PR-67	Superb Gem 1/2oz. Gold Eagle,lovely cameo	$295
$25	1988	MS-68	Rarest Gold Eagle, mintage only 45,000,1/2oz.	$375
$5-$50	1989-P	PR-68	4pc. Superb Gem Proof Gold Eagle1/10,1/4,1/2,1oz	$1695

*Uncertified, but guaranteed to grade as indicated(or higher) or money refunded.

LUMICON Ask for Jack Marling

PCGS

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COMMEMORATIVES

	XF AU	MS 60	MS 63
Isabella Quarter	$180 00	$410 00	$900 00
Lafayette Dollar	250 00	615 00	550 00
Alabama 2x2	35 00	40 00	100 00
Alabama	50 00	110 00	175 00
Albany	200 00	300 00	400 00
Arkansas	175 00	410 00	500 00
Arkansas (Type)	75 00	85 00	115 00
Bay Bridge	125 00	200 00	215 00
Boone (Type)	88 00	115 00	130 00
Bridgeport	125 00	155 00	200 00
Calif. Jubilee	125 00	150 00	300 00
Cincinnati (Type)	285 00	300 00	340 00
Cleve Great Lakes	85 00	95 00	120 00
Columbia (Type)	250 00	280 00	310 00
1892 Columbian	25 00	80 00	550 00
1893 Columbian	18 00	75 00	550 00
Connecticut	226 00	250 00	300 00
Delaware	220 00	258 00	315 00
Elgin	255 00	285 00	320 00
Gettysburg	226 00	260 00	310 00
Grant w/ star	315 00	640 00	2,325 00
Grant	80 00	110 00	300 00
Hawaiian	685 00	850 00	1750 00
Hudson	400 00	500 00	700 00
Hug-Walloon	75 00	110 00	220 00
Iowa	85 00	100 00	115 00
Lex-Concord	50 00	65 00	165 00
Lincoln Illinois	80 00	118 00	200 00
Long Island	75 00	95 00	126 00

	XF AU	MS 60	MS 63
Lynchburg	$195 00	$230 00	$252 00
Maine	85 00	110 00	310 00
Maryland	136 00	153 00	210 00
Missouri 2x4	210 00	400 00	1400 00
Missouri	175 00	375 00	1000 00
Monroe	30 00	55 00	265 00
New Rochelle	365 00	400 00	440 00
Norfolk	520 00	550 00	590 00
Oregon Trail (Type)	95 00	110 00	184 00
Panama Pacific	185 00	350 00	930 00
1920 Pilgrim	50 00	60 00	140 00
1921 Pilgrim	85 00	110 00	170 00
Rhode Island (Type)	103 00	119 00	132 00
Roanoke	195 00	215 00	295 00
Robinson	85 00	100 00	140 00
1935-S San Diego	85 00	110 00	135 00
1936-D San Diego	95 00	120 00	140 00
Sesquicentennial	60 00	70 00	300 00
Spanish Trail	580 00	735 00	875 00
Stone Mountain	27 00	40 00	74 00
Texas (Type)	120 00	142 00	190 00
Ft Vancouver	210 00	375 00	525 00
Vermont	158 00	220 00	300 00
B 1 Washington (Type)	12 00	15 00	25 00
Wash-Carver (Type)	13 00	18 00	25 00
Wisconsin	235 00	252 00	290 00
York	235 00	242 00	270 00

George Washington 1982-D BU 8 50 Proof 8 25

PROOF SINGLES (MS 65)

	1¢	5¢	10¢	25¢	50¢
1950	50 00	35 00	35 00	75 00	575 00
1951	50 00	35 00	32 00	60 00	350 00
1952	40 00	30 00	25 00	40 00	180 00
1953	30 00	23 00	18 00	25 00	125 00
1954	10 00	9 00	7 00	10 00	70 00
1955	8 00	7 00	7 00	9 00	55 00
1956	2 00	3 00	3 00	6 00	32 00
1957	2 00	2 00	3 00	4 00	32 00
1958	2 00	3 00	3 00	5 00	33 00
1959	2 00	2 00	2 00	4 00	34 00
1960	1 00	1 00	2 00	4 00	25 00
1961	1 00	1 00	2 00	3 00	25 00
1962	1 00	1 00	2 00	3 00	25 00
1963	1 00	1 00	2 00	3 00	25 00
1964	1 00	1 00	2 00	3 00	18 00

COMPLETE SETS

	Gr	MS
Lincoln Cents 1934-1958	20 00	—
Lincoln Cents 1941-1958	5 00	—
Jefferson Nickels 1938-1964	35 00	—
Wartime Nickels 1942-1945	8 00	60 00
Mercury Dimes 1934-1945	30 00	—
Mercury Dimes 1941-1945	25 00	250 00
Roosevelt Dimes 1946-1964	35 00	145 00
Washington Quarters 1932-1964	180 00	2 400 00
Washington Quarters 1941-1964	80 00	400 00
Walking Liberty Halves 1941-1947	60 00	—
Franklin Halves 1948-1963	110 00	595 00
Kennedy Halves 1964-1988 (incl proofs)	—	245 00
Peace Dollars 1921-1935	415 00	—
Eisenhower Dollars (incl proofs)	—	180 00
S B A Dollars (incl proofs 13 coins)	—	122 00

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GOVERNMENT BOXED "CC" DOLLARS (BU)

1881-CC	160 00
1882-CC	75 00
1883-CC	75 00
1884-CC	75 00
1885-CC	235 00

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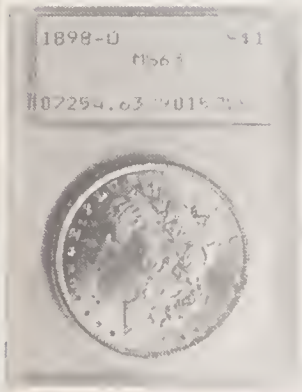
Fleer	79¢
Donruss	50¢

SUPPLIES

1990 Redbook	7 95
1990 Blackbook	4 95
Whitman Coin Folders	1 59
Whitman Classic Albums - please call	
Dansco Albums - please call	
Jeweluster "Dip"	2 95/can
2x2 Flips	5.00/100 pcs



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14K gold diamond cut face	85 00	75 00	50 00	40 00
14K gold rope	125 00	120 00	100 00	90 00
**Sterling silver plain (reeded edge)	10 00	—	—	
Sterling silver diamond cut face	15 00	—	—	—
Sterling silver rope	20 00	—	—	—

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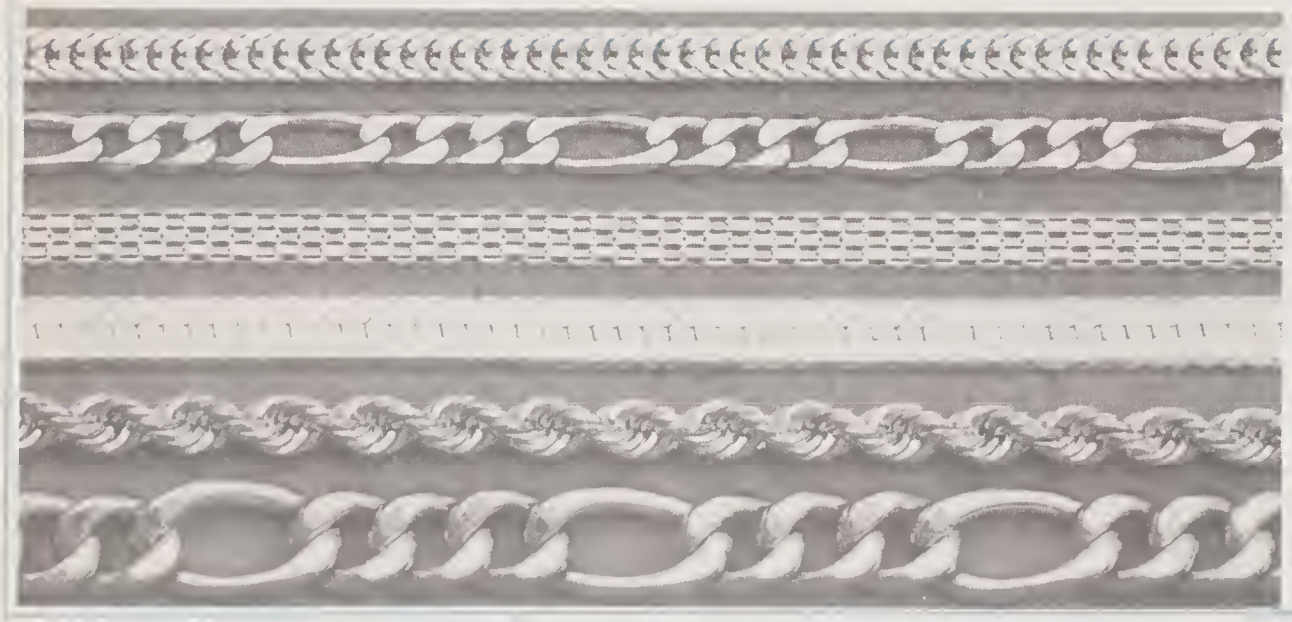

Style A
Style B
Style C
Style D
Style E
Style F

14 KARAT GOLD CHAIN & DIAMOND SALE!

STYLE A (Solid Foxtail)

	4mm	5mm
16"	$265 00	$295 00
18"	299 00	331 00
20"	331 00	369 00
24"	397 00	443 00
30"	497 00	554 00
7" Bracelet	115 00	129 00
8" Bracelet	132 00	147 00

STYLE B (Solid Figaro)

	4mm	4 5mm	5 5mm	6mm
16"	$139 00	$181 00	$293 00	$366 00
18"	157 00	203 00	329 00	412 00
20"	175 00	226 00	366 00	459 00
24"	210 00	271 00	440 00	550 00
30"	262 00	340 00	550 00	688 00
7" Bracelet	61 00	79 00	128 00	159 00
8" Bracelet	69 00	90 00	146 00	183 00

STYLE C (Solid Diamond)

	2 5mm	3 5mm	5mm
16"	$81 00	$100 00	$158 00
18"	90 00	111 00	177 00
20"	101 00	125 00	197 00
24"	121 00	150 00	237 00
30"	151 00	170 00	296 00
7" Bracelet	35 00	43 00	68 00
8" Bracelet	40 00	49 00	79 00

STYLE D (Solid Mediterranean)

	3 5mm	4 5mm	5 5mm	6 5mm
16"	$99 00	$172 00	$191 00	$274 00
18"	111 00	193 00	215 00	309 00
20"	123 00	215 00	236 00	342 00
24"	148 00	258 00	286 00	412 00
30"	185 00	322 00	359 00	515 00
7" Bracelet	43 00	75 00	83 00	120 00
8" Bracelet	49 00	86 00	96 00	135 00

STYLE E (Solid Rope)

	3mm	3 5mm
16"	$176 00	$311 00
18"	198 00	350 00
20"	221 00	389 00
24"	266 00	466 00
30"	332 00	583 00
7" Bracelet	77 00	135 00
8" Bracelet	88 00	155 00

STYLE F (Yellow Figaro)

	9mm	11mm	13mm
16"	$417 00	$676 00	$869 00
18"	469 00	761 00	978 00
20"	521 00	845 00	108 00
24"	626 00	1014 00	1304 00
30"	782 00	1267 00	1630 00

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50 (ct)	$385 00
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75 (ct)	$625 00
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	VF	XF	AU	MS60	MS63		VF	XF	AU	MS60	MS63
1878 7tf	16	18	22	35	85	1890-S	17	18	28	45	99
1878 8tf	18	20	31	55	110	1890-CC	39	48	70	205	450
1878 7/8tf	20	24	40	65	220	1891	15	18	33	50	150
1878-S	16	18	22	30	50	1891-O	16	18	28	60	250
1878-CC	35	40	50	85	145	1891-S	18	19	23	55	125
1879	13	16	19	26	70	1891-CC	39	48	68	170	330
1879-O	14	19	23	40	195	1892	17	20	39	85	220
1879-S	16	18	23	28	40	1892-O	17	20	38	80	260
1879-CC	70	185	395	1200	4000	1892-S	45	125	660	7900	—
1880	13	16	19	26	70	1892-CC	40	70	160	330	830
1880-O	14	19	24	45	355	1893	44	70	130	300	540
1880-S	16	18	22	30	40	1893-O	65	170	285	1040	—
1880-CC	51	80	115	140	190	1893-S	1100	2800	—	—	—
1881	13	16	19	26	70	1893-CC	95	320	530	950	—
1881-D	14	16	18	30	70	1894	230	300	500	880	1900
1881-S	16	18	22	30	40	1894-O	18	29	70	410	1500
1881-CC	95	110	140	170	190	1894-S	34	67	145	330	620
1882	13	16	19	26	55	1895-O	71	160	360	3000	—
1882-O	13	15	18	30	40	1895-S	145	360	580	850	—
1882-S	18	20	25	30	40	1896	13	15	17	25	45
1882-CC	40	49	64	75.	120	1896-O	16	20	75	680	—
1883	13	16	19	26.	50	1896-S	40	90	205	570	—
1883-O	13	15	18	21	40	1897	13	15	17	30	45
1883-S	19	22	90	360	1600	1897-O	15	19	45	475	—
1883-CC	40	49	64	75	125	1897-S	18	20	23	50	99
1884	13	16	19	26	60	1898	13	15	17	20	45
1884-D	13.	15	17	20	40	1898-O	17	19	22	20	45
1884-S	18.	28	175	4500	N/A	1898-S	17	21	49	150	300
1884-CC	80	85	85	90	125	1899	30	45	65	78	130
1885	13	15	17	20	40	1899-O	17	18	21	23	45
1885-O	13	15	17	20	40	1899-S	18	25	60	90	220
1885-S	20	25	49	75	200	1900	13	15	17	20	40
1885-CC	220	230	240	255	280	1900-D	17	18	22	25	40
1886	13	15	17	20	40	1900-S	17	25	45	85	180
1886-O	15	19	45	320	2500	1901	28	39	145	1070	—
1886-S	23	30	42	85	295	1901-O	16	18	21	30	45
1887	14	17	20	25	40	1901-S	21	31	65	240	450
1887-O	14	18	23	35	185	1902	14	17	30	40	80
1887-S	17	19	24	70	245	1902-O	16	17	20	25	40
1888	13	15	17	30	45	1902-S	40	60	85	125	285
1888-O	14	16	19	30	55	1903	14	17	24	35	65
1888-S	23	30	42	95	280	1903-O	160	170	180	200	220
1889	13.	15	17	25	50	1903-S	45	157	600	1800	—
1889-O	15	18	24	70	220	1904	16	18	30	65	130
1889-S	25	30	44	85	225	1904-O	17	18	21	30	40
1889-CC	250	575	2100	—	—	1904-S	40	100	400	770	—
1890	14	17	19	30	60	1921	10	11	12	17	27
1890-O	16	18	22	40	90	1921-O	12	13	14	25	45
						1921-S	12	13	14	25	40

*G S A Boxed "CC" Dollars available upon request (1881-1884)
P C G S Coins available in grades MS-60 through MS-65

FRANKLIN HALVES

	VF	XF	AU	BU
1948	6	8	10	30
1948-D	6	8	10	18
1949	6	8	12	60
1949-D	7	9	15	50
1949-S	9	18	N/A	145
1950	7	8	13	60
1950-D	6	8	9	30
1951	4	5	7	20
1951-D	5	7	11	45
1951-S	5	9	N/A	45
1952	4	5	6	15
1952-D	4	5	6	15
1952-S	5	9	N/A	42
1953	6	7	11	30
1953-D	4	5	6	15
1953-S	5	9	N/A	25
1954	4	5	6	12
1954-D	4	5	6	12
1954-S	4	9	N/A	15
1955	8.	9	10	15
1956	6	7	9	13
1957	4	5	6	20
1957-D	4	5	6	10
1958	5	6	8	13
1958-D	4	5	6	9
1959	4	5	6	9
1959-D	4	5	6	10
1960	4	5	6	8
1960-D	4	5	6	8
1961	4	5	5	8
1961-D	4	5	6	8
1962	4	5	6	7
1962-D	4	5	6.	7
1963	4	5	6	7
1963-D	4	5	6	7

Complete Circulated Set (VF-AU) $110 00
Complete Unc Set (MS-60/MS-63) ... $595 00

COMMON DATE ROLLS

(Avg. Circ.)

Indian Cents (50 pcs.)	$30 00
Wheat Cents (50 pcs)	2 00
Liberty Nickels (40 pcs)	17 00
Buffalo Nickels (40 pcs)	11 00
Barber Dimes (50 pcs.)	45 00
Mercury Dimes (50 pcs)	22 50
Roosevelt Dimes (50 pcs)	22.50
Roosevelt Dimes (BU (50 pcs)	25 00
Barber Quarters (40 pcs)	75 00
Standing Lib Quarters (40 pcs)	50 00
Washington Qrtrs (Silver) (40 pcs)	45 00
Washington Quarters (Silver) (BU) (40 pcs)	50 00
Barber Halves (20 pcs)	70 00
Walking Lib Halves (20 pcs)	45 00
Franklin Halves (20 pcs)	45 00
Kennedy Halves (1964 AU/BU) (20 pcs)	45 00
Kennedy Halves (1965-1970 AU/BU) (20 pcs.)	20 00
Morgan Dollars (G-F) (20 pcs)	160 00
Morgan Dollars (VF+) (20 pcs)	190 00
Peace Dollars (VF+) (20 pcs)	160 00
Morgan/Peace Mix (G-F) (20 pcs)	180 00
Morgan/Peace Mix (VF+) (20 pcs)	180 00

U.S. GOLD COINS

	VF	XF	AU	Unc.	MS-63
$1 Ty I	$155	$175	$195	$430	$2750
$1 Ty III	150	170	190	420	2200
$2½ Lib	145	175	205	420	1325
$2½ Ind	140	150	170	325	1225
$3 Ind	520	670	—	—	—
$5 Lib	135	145	160	220	1850
$5 Ind	200	215	245	525	4050
$10 Lib	225	230	240	280	2000
$10 Ind	390	410	420	450	1775
$20 Lib	430	435	440	470	1400
$20 St G	435	440	450	480	680

OLYMPIC COINS

	Unc.	Proof
1984-P $10 Gold	—	$400 00
1984-D $10 Gold	—	300 00
1984-S Gold	—	250 00
1984-W $10 Gold	$240 00	240 00
1988 Silver Dollar	29 00	30 00
1988 $5 Gold	185 00	185 00
1988 2 pcs set	195 00	195 00
1988 4 pcs set	425 00	

IKE/SBA DOLLARS

IKE DOLLARS

Date	Unc.	Proof
1971	2 50	—
71-D	2 50	—
71-S (40%)	4 75	6 25
72	2 25	—
72-D	2 25	—
72-S (40%)	5 25	7 75
73	4 50	—
73-D	4 50	—
73-S	—	10 75
73-S (40%)	7 75	44 00
74	2 00	—
74-D	2 00	—
74-S	—	8 00
74-S (40%)	6.50	12 25
76 Ty I	2 50	—
76 Ty II	2 50	—
76-D Ty I	2 50	—
76-D Ty II	2 50	—
76-S Ty I	—	6 00
76-S Ty II	—	6 50
76-S (40%)	7 00	8 50

Date	Unc	Proof
1977	2 00	—
77-D	2 00	—
77-S	—	4 50
78	2 00	—
78-D	2 00	—
78-S	—	4 50

Complete 32 Coin Set in Deluxe Album - $180 00

SBA DOLLARS

1979	1 50	—
79-D	1 50	—
79-S	2 00	6 50
79-S Ty II	—	75 00
80	1 50	—
80-D	1 50	—
80-S	2 00	5 00
81	4 00	—
81-D	4 00	—
81-S	4 00	5 00

Complete 13 Coin Set in Deluxe Album - $122 00

COMPANY POLICY

1. Satisfaction Guaranteed — 30-day return
2. All checks must clear
3. Add $4 00 postage & insurance
4. All coins subject to prior sale
5. Please include phone number
6. N Y State residents please add sales tax
7. We reserve the right to limit quantities
8. All prices subject to market changes
9. Please include 2nd choices
10. Call for shipping rates on Gold, Silver & Platinum

PROOF & MINT SETS

Date	P.S.	M.S.	Date	P.S	M.S
1949	—	640 00	1973	11 00	9 50
1950	525 00	—	1974	11 00	8 50
1951	340 00	355 00	1975	7 75	6 50
1952	215 00	265 00	1976	9 50	7 50
1953	130 00	210 00	1976 3 pcs	14 50	11 75
1954	75 00	115 00	1977	7 25	7 50
1955	70 00	83 00	1978	7 25	7 50
1956	40 00	69 00	1979	10 00	5 50
1957	19 00	93 00	1979 Ty II	85 00	
1958	28 00	85 00	1980	6 00	5 50
1959	17 50	31 00	1981	6 00	9 00
1960	17 00	19 50	1982	5 50	14 00
1960 SD	25 00	—	1983	8 75	11 00
1961	14 00	16 00	1983 Pres	90 00	
1962	14 00	22 00	1984	24 00	18 50
1963	14 00	20 50	1984 Pres	54 00	—
1964	14 00	14 50	1985	18 00	18 50
1965	—	8 50	1986	23 50	31 00
1966	—	7 25	1986 Pres	42 00	
1967	—	11 50	1987	10 00	6 00
1968	5 25	5 50	1987 Pres	34 00	—
1969	5 25	5 50	1988	17 00	18 50
1970	10 50	16 50	1988 Pres	49 00	—
1971	4 75	5 50	1989	11 00	8 25
1972	4 75	4 75	1989 Pres	61 00	—

WALKING LIBERTY HALVES

	F	VF	XF	AU	BU
1939	5	6	11	24	50
1939-D	6	8	13	24	50
1939-S	6	8	14	35	70
1940	5	6	9	16	45
1940-S	5	6	11	23	50
1941	5	6	7	14	45
1941-D	5	6	8	19	50
1941-S	5	6	11	34	110
1942	5	6	7	14	45
1942-D	5	6	8	19	55
1942-S	5	6	9	30	80
1943	5	6	7	14	45
1943-D	5	6	8	19	55
1943-S	5	6	9	29	70
1944	5	6	7	14	45
1944-D	5	6	8	19	55
1944-S	5	6	9	22	55
1945	5	6	7	14	45
1945-D	5	6	8	18	50
1945-S	5	6	9	21	55
1946	5	6	8	15	50
1946-D	6	7	9	22	50
1946-S	5	6	10	23	55
1947	5	6	12	24	55
1947-D	5	6	11	25	55

Complete Short Set (1941-1947-D VG-VF $50 00

WALKING LIBERTY HALVES

Date	G/VG	Date	G/VG
1916-P	18 00	1923-S	8 00
1916-D	14 00	1927-S	7 00
1916-S	33 00	1928-S	7 00
1917-P	7 00	1929-D	7 00
1917-D (O)	13 00	1929-S	7 00
1917-D (R)	9 00	1933-S	8 00
1917-S (O)	15 00	1934-P	6 00
1917-S (R)	7 00	1934-D	6 00
1918-P	8 00	1934-S	6 00
1918-D	8 00	1935-P	6 00
1918-S	7 00	1935-D	6 00
1919-P	12 00	1935-S	6 00
1919-D	10 00	1936-P	6 00
1919-S	9 00	1936-D	6 00
1920-P	7 00	1936-S	6 00
1920-D	8 00	1935-P	6 00
1920-S	7 00	1937 D	6 00
1921-P	52 00	1937-S	6 00
1921-D	74 00	1938-P	6 00
1921 S	15 00	1938-D	18 00

PCGS coins available in grades MS-60 through MS-65.

CONSTITUTION COINS

	Unc.	Proof
Dollar	$14 00	$15 00
$5 00 Gold	130 00	130 00
2 pc Set (Dollar & Gold)	145 00	145 00
4 pc Set (BU & Proof)	270 00	

KENNEDY HALVES

	Unc		
		1983	3 00
1964	3 25	1983-D	3 00
1964 D	3 25	1984	3 00
1965	2 50	1984 D	3 00
1965 SMS	9 25	1985	1 50
1966	2 50	1985-D	1 50
1966 SMS	7 50	1986	3 00
1967	2 50	1986-D	3 00
1967 SMS	11 25	1987	4 50
1968 D	2 00	1987-D	4 50
1969 D	2 00		Proof
1970 D	17 00	1964	14 00
1971	2 25	1968 S	4 00
1971 D	1 75	1969-S	4 00
1972	2 50	1970 S	11 50
1972 D	2 50	1971 S	2 50
1973	2 00	1972 S	2 50
1973 D	2 00	1973-S	2 50
1974	1 75	1974 S	2 50
1974 D	3 00	1976 S	1 50
1976	1 50	1976 S 40%	7 00
1976 D	1 50	1977 S	2 50
1976 Silver	4 00	1978 S	2 50
1977	4 00	1979-S	2 50
1977 D	4 00	1979 S Ty II	14 00
1978	3 00	1980-S	2 00
1978 D	3 00	1981 S	2 00
1979	1 50	1982 S	5 00
1979 D	1 50	1983-S	4 50
1980	1 50	1984 S	18 00
1980 D	1 50	1985-S	14 00
1981	1 50	1986 S	17 00
1981 D	1 50	1987 S	12 00
1982	3 00	1988-S	15 00
1982 D	3 00	Complete set 1964-1986	$245 00

G W Commemorative Half Dollar 1982-D Unc S9 50 1982-S Proof - $11 00

Statue Of Liberty Coins

	Unc.	Proof
Half Dollar	$ 6 25	$8 25
Dollar	18 00	17 00
2 pc Set (half & dollar)	27 50	27 00
3 pc Set (half, dollar gold)	185 00	185 00
French 2 pcs (gold & silver)	315 00	N/A

PEACE DOLLARS

	VF	XF	AU	MS60	MS63
1921	30	37	55	150	285
1922	10	11	13	15	40.
1922-D	11	13	15	35	115.
1922-S	11	13	15	35	125
1923	10	11	13	15	40
1923-D	11	14	18	35	130
1923-S	11	13	15	30	120
1924	13	15	17	25	40
1924-S	15	18	45	110	675
1925	12	14	17	25	40
1925-S	15	17	32	80	325
1926	14	16	20	35	73
1926-D	14	19	25	55	145
1926-S	13	16	20	45	120
1927	17	23	30	75	185
1927-D	20	25	63	150	900
1927-S	20	25	50	95	480
1928	98	113	130	205	480
1928-S	17	21	39	95	360
1934	17	25	30	80	210
1934-D	17	20	35	100	385
1934-S	45	135	450	1250	—
1935	16	20	25	55	135
1935-S	15	19	50	105	345

U.S. Silver Eagles B.U
1986 - $13 25
1987 - Spot + $1 45
1988 - Spot + $2 25
1989 - Spot + $1 35

Canadian Maple Leaves
1988 1 oz - Spot + $3 25
1989 1 oz - Spot + $2 25

Engelhard Silver Bars
100 oz Bar - Spot + 25 oz
10 oz Bar - Spot + 85 oz
5 oz Bar - Spot + 85 oz
1 oz Bar - Spot + 85/oz
1 oz Round - Spot + 85 oz

U S Eagle Proofs
1986 Silver - $31 00
1987 Silver - $24 00
1988 Silver - $80 00
1989 Silver - $45 00
1986 Gold - $475 00
1987 Gold - $480 00
1987 1/2 oz Gold - $245 00
1987 2 pcs Gold - $700 00
1988 Gold - $700 00
1988 Gold 1/2 oz - $340 00
1988 Gold 1 4 oz - $175 00
1988 Gold 1 10 oz - $90 00
1988 4 Pcs Set - $1075 00
1989 Gold - $730 00
1989 Gold 1 2 oz - $390 00
1989 Gold 1 4 oz - $200 00
1989 Gold 1 10 oz - $85 00
1989 4 pcs Set - $1200 00

Gold Coins/Bars 1 oz.
Krugerrands - Spot + 2%
Aust Nugget - Spot + 4 5%
U S Eagles - Spot + 4 5%
Maple Leafs - Spot + 4 5%
China Panda 1982 1989 - Call
Engelhard Bar - Spot + $15 00
All others please call
Fractional sizes available

Platinum Coins/Bars 1 oz.
Engelhard Bar - Spot +2%
Aust Koala - Spot +5%
Can Maple Leaf - Spot +6%
Isle Man Noble - Spot + 4%
All others please call
Fractional sizes available

FREE PROOF COIN WITH EVERY ORDER OVER $50.00
Coin of our Choice

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KENNEDY HALVES

	BU	Proof		BU	Proof
1964	3 25	13 00	1979 81 P & D	1 50	
1964 D	3 25		1979 1981 S	—	1 75
1965 66	2 25	sms8 00	1982 S	—	4 50
1967	2 25	sms11 50	1982 P & D	1 50	
1968 69 D	2 00		1983 84 P & D	1 50	
1968 69 S		5 00	1983 S	—	4 50
1970 D	18 00		1984 S	—	17 50
1970-S		10 50	1985-86 P & D 1988 P & D	1 25	—
1971 1973 P & D	2 25	—	1985-S	—	14 50
1971 1974 S 1977 78 S		2 50	1986 S	—	20 00
1976 S Clad		1 50	1987-P & D	4 50	—
1974 76 P & D	1 75	—	1987-S 89-S	—	7 50
1976 S 40% Silver	4 50	6 75	1988-S	—	8 50
1977 78 P & D	2 50		1989-P & D	1 00	

LINCOLN CENTS

	AG	G	VG		AG	G	VG
1909 VDB	1 00	1 50	1 75	1915 S	3 50	4 75	6 00
1909 S VDB		230 00	250 00	1916 S	30	60	70
1909	20	40	55	1921 S	20	50	65
1909-S	25 00	32 00	36 00	1922 F		130 00	150 00
1910-S	3 50	4 50	6 00	1922 D	2 25	4 00	4 50
1911 D	1 75	3 25	3 75	1923 S	50	1 00	1 25
1911 S	6 50	11 50	14 00	1924 D	4 50	6 75	8 50
1912-D	1 75	3 25	4 00	1924 S	20	50	60
1912-S	4 75	8 00	9 00	1926 S	1 25	1 75	2 00
1913-D	65	1 25	1 50	1931 D	1 25	1 75	2 00
1913-S	2 75	4 50	5 00	1931 S	(VF 33 00	XF 35 00)	29 00
1914-D	37 50	65 00	77 00	1932	70	1 25	1 50
1914-S	4 25	6 75	7 75	1932 D	30	65	75
1915	35	75	90	1933	35	60	75
1915-D	25	60	70	1933 D	1 00	1 50	1 70

TYPE COINS

	AG	G	VG		AG	G	VG
Half Cent	11 00	18 00	21 00	Barber Dime	76	1 00	1 75
Large Cent	3 50	6 75	8 00	Twenty Cent Piece	23 00	36 00	39 00
Flying Eagle Cent	4 00	9 00	11 00	Bust Quarter	20 00	33 00	38 00
Copper Nickel Cent	1 25	2 00	2 50	Seated Quarter	3 25	6 00	9 00
Indian Cent	40	55	75	Barber Quarter	1 75	2 25	3 00
Two Cent Piece	2 75	4 75	5 75	Standing Lib Quart	1 75	2 50	3 50
Three Cent Nickel	2 75	4 00	4 75	Bust Half	13 00	20 00	26 00
Three Cent Silver	4 50	9 00	10 00	Seated Half	6 50	10 00	17 00
Shield Nickel	3 25	6 50	7 50	Barber Half	3 25	4 00	7 00
V Nickel	30	50	1 50	Walking Lib Half	3 00	3 50	4 00
Buffalo Nickel	25	35	50	Seated Dollar	—	65 00	80 00
Bust Half Dime	6 00	12 50	15 00	Trade Dollar	—	40 00	55 00
Seated Half Dime	3 00	4 50	5 00	Morgan Dollar			
Bust Dime	4 50	9 50	11 00	(no '21)	8 00	9 50	10 00
Seated Dime	1 85	2 50	3 25	Peace Dollar	8 00	8 50	9 00

SPECIALS

Roll Avg Circ Indian Cents [illegible]	[illegible]
Complete [illegible] 1941 [illegible] 4 V[illegible]	[illegible]
Complete Set [illegible] 1941 1974 PD [illegible]	[illegible]
Set 1960-P & D Small and Large Date Cents [illegible]	[illegible]
1909-VDB Cent F 1 50 VF 1 [illegible] XF	[illegible]
Roll Mixed Lincoln before 1940	[illegible]
Roll Mixed Lincoln before 1940 [illegible]	[illegible]
Roll [illegible] Cents	[illegible]
Roll [illegible] before [illegible]	[illegible]
Complete [illegible]	[illegible]
[illegible] 59 VDB & [illegible]	[illegible]
Complete set D [illegible] 1974 D [illegible]	[illegible]
Set of 7 Types [illegible] 1982 Cent [illegible]	[illegible]
Set BU Cents 1959 1981 (No Proofs or [illegible] Dates)	[illegible]
Proof 1964 Cent & Nickel	[illegible]
BU Roll 1970 S Cents 1 50 BU Roll 1968 [illegible] Cents	[illegible]
BU Roll 1958-P or 1958 D Cents 2 00 BU Roll [illegible] 1961 D	[illegible]
Set Proof Cents 1968-[illegible]	[illegible]
Set Proof N[illegible] 1979	[illegible]
Set Proof [illegible]	[illegible]
Set Proof [illegible] 1989 [illegible]	[illegible]
Set Proof [illegible] 1968 [illegible]	[illegible]
Shield Nickels FR AG readable dates [illegible]	10 for 19 [illegible]
Roll Mixed "V" Nickels Avg Cir	[illegible]
Roll Mixed Full Date Buffalos	8 95
1883 No Cents Nickel G 50 VG 3 00 F 3 50 VF 4 [illegible] XF	6 00
1913 P Type 1 Nickel G 3 25 VG 3 75 F 4 25 VF 5 25 XF	8 50
Complete Set [illegible] Nickels 1938-1970 VG BU	5 00
Roll Mixed Nickels Before 1962	[illegible]
The Key Jeffersons 38 DS 39 DS 50 D VG or better all for	1[illegible] 50
Set Wartime Nickels ([illegible] coins) VG or better	6 50
Roll Mixed [illegible] Nickels	4 50
Proof 90% Silver Dime	1 00
1976 S Bicent Quarters 40% silver BU 1 50 Proof	[illegible]
Proof 90% Silver Quarter	[illegible]
Roll Avg Circ Barber Dimes	[illegible]
Roll Avg Circ Barber Quarters	[illegible]
Roll Avg Circ Barber Halves	62 [illegible]
Five Different U S Proof Sets	[illegible] 50
One Ounce 999 silver Eagle U [illegible] Dollar	[illegible] 50
Roll Mixed Uncirculated Ike Dollars	[illegible] 00
1982 Geo Washington Commem Halves BU [illegible] Proof	6 50
$2 Bill Red Seal VG 2 40 VF 2 70 Uncirculated	[illegible] 50
$1 Silver Certificate VG 1 35 VF 1 60 Uncirculated	[illegible] 50
25 different Uncirculated Foreign Notes (Reg [illegible])	6 00
New 1990 [illegible] Retail $[illegible]	[illegible]

SUPER SPECIALS

Foreign Coins by the pound.
Good mixture not loaded
with aluminum junk.
$8.50 per pound

BASEBALL CARDS (ALL MINT)

	100 Diff	500 Mixed	500 Diff
1989	3 00	9 50	15 00
1988	3 00	10 00	15 00
1987	4 00	12.50	19 95
1986	5 00	12 50	19 95
1985	5 00	18.95	21 50
1984	5 00	18 95	21 50
1983	—	19 95	—
1982	—	19.95	—

INDIAN CENTS

	AG	G
1857, 1858	4 50	10 00
1859-60	2 25	4 50
1861	4 50	10 50
1862	1 25	3 00
1863	1 25	2 25
1864 C N	4.25	10 50
1864-L	16 50	26 00
1864-BR 1865	1 25	3 75
1866-1868, 1870	9 00	19 00
1869	12 50	25 00
1871	12 50	24 00
1872	17 50	34 50
1873-1875	3 75	8 50
1876, 1878	6 50	15 00
1877	95 00	170 00
1879	1 50	2 75
1880-83, 84	.75	2 00
1885	1 25	2 50
1886	75	1 50
1887-1893	—	80
1894	65	1 25
1895-99	—	70
1900-08	—	65
1908-S	—	17 00
1909	—	1 25
1909-S	—	95 00

JEFFERSON NICKELS

	VG	F	VF	XF
1938-P	25	30	40	60
1938-D	90	1 10	1 25	1 50
1938-S	1 50	2 00	2 25	2 60
1939-D	3 00	3 50	4 75	7 25
1939-S	35	50	75	3 00
1942-D	20	30	50	2 75
1943-D	75	1 00	1 40	2 25
1950-P	25	35	45	90
1950-D	5 50	5 75	6 00	6 25
1951-S	25	35	45	55
1955-P	30	40	50	55
All Other P Mint	20	25	30	—
All Other D Mint	25	30	35	—
All Other S Mint	30	35	40	—
All Wartime (Except 43-D)	50	60	1 00	—

STARTER SETS

10 Diff Indian Cents	5 50
20 Diff Indian Cents	14 00
30 Diff Indian Cents	32 50
50 Diff Wheat Cents	3 50
100 Diff Wheat Cents	10 00
10 Diff V Nickels	3 50
25 Diff V Nickels	21 50
10 Diff Buffalo Nickels	3 00
30 Diff Buffalo Nickels	11 00
75 Diff Jefferson Nickels	9 50
10 Diff Barber Dimes	8 00
10 Diff Mercury Dimes	7 50
50 Diff Mercury Dimes	45 00
10 Diff Roosevelt Dimes (silver)	6 00
15 Diff Roosevelt Dimes (silver)	29 50
10 Diff Barber 25¢	22 00
10 Diff Washington 25¢ (silver)	15 00
10 Diff Barber Halves	40 00
10 Diff Walking Lib Halves	32 50
10 Diff Franklin Halves	30 00
20 Diff Kennedy Halves Uncir	25 00
10 Diff Ike Dollars (BU)	22 50

MERCURY DIMES

	AG	G	VG	F
1916-P	1 25	2 10	2.75	3.75
1916-D	145 00	255 00	385 00	–
1916-S	1 50	2.75	3 75	4.75
1917-P	1 00	1 50	2 00	2 50
1917-D	1.50	2 75	4 00	6 00
1917-S	1.00	1 50	2.00	2 50
1918-P	1.00	1.50	2 25	3.50
1918-D	1.00	1 75	2.25	3.00
1918-S	1.00	1.50	2 00	2 75
1919-P	1.00	1 50	2 00	2 50
1919-D	1.25	2 25	3.25	4 50
1919-S	1 25	2.00	3 00	4 00
1920-P	1 00	1.50	1 75	2.00
1920-D	1 00	1.50	2 25	3.25
1920-S	1.00	1.75	2.50	3.25
1921-P	7 50	16 00	24.50	55 00
1921-D	12 50	24 50	33 50	75 00
1923-P	1.00	1 50	1 75	2.00
1923-S	1 20	1 75	2 50	3 25
1924-P	1 00	1 60	1 90	2 25
1924-D	1.10	1 75	2 50	3 25
1924-S	1 10	1 75	2 50	3 00
1925-P	1 00	1.50	1 75	2 00
1925-D	1 75	3 25	3.75	7 00
1925-S	1 10	1 75	2.25	3 00
1926-28-P	1 00	1 25	1 50	1 75
1926-D	1 10	1 50	2 50	3 25
1926-S	3 25	4 50	5 25	12.50
1927-D	1 25	2.00	2.75	3 75
1927-S	1 10	1 50	2 00	2 50
1928-D	1 50	2.50	3.75	5 00
1928-S	1 10	1 50	2 00	2 50
1929-P	1 00	1 25	1 50	1 75
1929 D	1 25	2 25	3.00	3 75
1929-S	1 10	1 50	1 75	2 00
1930-P	1 00	1 50	1 75	2.00
1930-S	1 50	2 50	3 00	3 75
1931-P	1 10	1 75	2 15	2 50
1931-D	3 00	4 50	5 25	8 50
1931-S	1 75	2 50	3 00	3 75
1942/41 P	--	130 00	150 00	190 00

WASHINGTON QUARTERS

	AG	G	VG
1932-P	2 25	2 75	3 25
1932-D	21 50	33 00	37 50
1932-S	20 00	29 00	30 50
1934-D	2 50	4 00	5 50
1935-D	2 25	3 00	4 00
1935-S	2 25	3 00	4 00
1936-D	2 25	3 25	4 00
1936-S	2 25	3 25	4 00
1937-D	2 25	3 25	4 00
1937-S	3 00	4 00	5 50
1938-P	2 00	3 00	4 00
1938-S	2 25	3 50	4 50
1939-D	2 25	3 00	4 00
1939-S	2 50	3 75	4 25
1940-D	2 50	3 75	4 75
1955-D	2 50	3 00	3 25
All Others	—	2 75	3 25

ROOSEVELT DIMES

	VG	F	VF	XF
1946-48 D	1 00	1 40	1 75	2 25
1946-48 S	1 30	1 50	2 00	2 75
1949-D	1 30	1 50	2 25	3 50
1949-S	1 50	2 25	3 00	7 00
1950-52 D	1 00	1 40	1 75	2 25
1950-51 S	1 30	1 50	2 00	3 25
1955 P	1 50	2 00	2 50	3 00
1955-D	1 30	1 50	1 75	2 00
1955-S	1 25	1 35	1 45	1 50
All Others	80	1 10	1 20	

WALKING LIBERTY HALVES

	AG	G	VG
1916-P	7 50	13 25	20 00
1916-D	5 50	11 00	14 50
1916-S	14 50	26 50	38 50
1917-PS Rev	3 50	6 00	7 25
1917-D Rev	4 00	7 25	9 75
1917-D Obv	5 25	9 75	13 50
1917-S Obv	5 50	10 50	16 50
1918-P & D & S	3 75	6 50	8 00
1919-P	4 75	9 00	12 50
1919-D	4 25	8 00	10 50
1919-S	4 00	7 50	9 50
1920-P & S	3 50	6 25	7 00
1920-D	3 75	7 00	8 00
1921 P	22 50	39 50	60 00
1921-D	32 50	60 00	79 50
1921-S	7 50	12 50	16 00
1923-S	3 75	7 25	8 75
1927-S 29-S	3 75	5 50	6 50
1928-S 29-D 33-S	3 75	5 75	6 75
1938-D	12 50	16 00	17 50
All Others		4 00	5 50

EISENHOWER DOLLARS

	BU	Proof
1971-P	2 50	--
1971-D, 1972 P & D	2 25	—
1971-S 40% Silver	5 25	6 50
1972-S 40% Silver	6 00	9 00
1973-P & D	5 00	—
1973-S	—	10 75
1973-S 40% Silver	9 00	45 00
1974 Clad	–	8 00
1974-P & D	2 25	
1974 S 40% Silver	6 50	11 50
1976-P & D Type 1	2 50	—
1976-P & D Type 2	2 25	
1976-S Type 1 Clad	—	5 75
1976-S Clad Type 2	—	6 00
1978-S 40% Silver	7 25	9 25
1977 1978 P & D	2 25	—
1977 1978 S	—	4 50

Complete Set of 32 Coins 165 00

FRANKLIN HALVES

	VG	F	VF	XF
1948 P	5 00	5 75	7 00	7 75
1948 D	3 50	5 00	6 00	7 00
1949 P	3 50	5 00	6 50	7 75
1949 D	3 50	5 00	6 50	7 75
1949 S	4 50	5 25	6 00	14 50
1950 P & D	3 50	5 00	6 00	7 00
[illegible]	3 50	5 00	6 00	6 75
[illegible]	[illegible] 50	5 [illegible]	6 50	8 50
[illegible]	[illegible]	[illegible]	6 50	8 50
[illegible]	[illegible]	[illegible]	7 [illegible]	[illegible]
[illegible]	4 [illegible]	[illegible]	[illegible]	[illegible]
[illegible] P	7 [illegible]	[illegible]	8 [illegible]	[illegible]
All [illegible]	[illegible]	4 00	[illegible]	6 [illegible]

SUSAN B. ANTHONY DOLLARS

	BU	Proof
1979 1980 P & D	1 75	
1979 S	1 75	9 00
1980 S	1 75	6 00
1981 P D & S	3 75	6 00

Complete Set of 12 Coins 41 50

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615-292-1994

Scandal from page 68

The splendor of Japan's medieval past is reflected on the current bronze 10-yen showing the Phoenix Temple in old Kyoto.

Much remains to be discovered, including the specific identity of the makers of this volume of gold coins, how they acquired the capital for such a massive gold purchase, and how many other dealers knowingly or unknowingly were participants in the selling of the coins to Japanese buyers.

Tokyo's Metropolitan Police Department is now working closely on the case with Swiss national police and the International Criminal Police Agency (Interpol) in Switzerland and in Britain. The Union Bank of Switzerland has reportedly found an employee with close ties to the counterfeiters and has volunteered to assist in the investigation.

Although rumors of a Central American--possibly Panamanian connection abound, and an unidentified Italian coin dealer is said to be cooperating in identifying the leaders of the counterfeiting organization, no hard facts had emerged as of press time to totally resolve this matter.

Collectors recall that the first Japanese commemorative the crown-size silver .925-fine 1,000-yen marking the Tokyo Olympic Games was extensively faked to supply the collector market during the 1960s. Those were quickly identified, and detailed descriptions of the bogus coins were widely circulated, bringing that particular scam to a halt.

During the Vietnam War, numbers of early Japanese silver 1-yen coins and silver trade dollars were faked and sold to American servicemen. The first gold coinage of Meiji Tenno, struck in the fineness and size of U.S. gold coins of 1870, also exist as centrifugal casts. ANACS and IBSCC have long since nailed these to the board, however, and collectors with questions are referred to these organizations.

It is possible that, if positive identification of the new Japanese gold counterfeits is possible, some collectors may even seek examples to add to their collections as curiosities.

These, after all, would be lasting souvenirs of "the counterfeiting of the century."

The GARFIELD Gallery from SilverTowne has expanded with the addition to two new designs. Produced under exclusive license from United Feature Syndicate, Inc., the official licensing agent for GARFIELD creator Jim Davis.

Garfield .9999 Fine Gold Pendants

A. 1/10-ounce gold Sitting Garfield medallion in 14K diamond-cut bezel on 18" 14K box chain $169.95
B. 1/10-ounce gold Sitting Garfield medallion in 14K diamond-cut teardrop bezel on 20" 14K gold chain 189.95
C. ALL-NEW! 1/10-ounce gold Clinging Garfield medallion in 14K diamond-cut bezel on 18" 14K box chain 169.95

Garfield .999 Fine Silver Pendants

D. 1/4-ounce silver Sitting Garfield medallion in sterling coin-edge bezel on 18" sterling foxtail chain 27.95
E. 1/10-ounce gold-plated silver Sitting Garfield medallion in sterling coin-edge bezel on 18" sterling foxtail chain 24.95
F. 1/10-ounce silver Sitting Garfield medallion in sterling diamond-cut rope bezel on 18" sterling foxtail chain .. 29.95
G. ALL-NEW! 1/10-ounce silver Clinging Garfield medallion in sterling coin-edge bezel on 18" sterling foxtail chain .. 24.95
H. ALL-NEW! 1/10-ounce silver Sweetheart Garfield medallion in sterling coin-edge bezel on 18" sterling foxtail chain 24.95
I. ALL-NEW! 1/10-ounce gold-plated silver Clinging Garfield medallion in sterling coin-edge bezel on 18" sterling box chain 24.95
J. 1/10-ounce silver Sitting Garfield medallion in sterling teardrop bezel on 18" sterling foxtail chain 29.95
K. 1/10-ounce silver Sitting Garfield medallion in sterling coin-edge bezel on 18" sterling foxtail chain 24.95
L. 1/2-ounce silver Sitting Garfield medallion in sterling coin-edge bezel on 20" sterling rope chain 34.95

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N. 1/2-ounce .999 fine silver Sitting Garfield medallion in special presentation box 10.95
O. ALL-NEW! One-ounce .999 fine silver Clinging Garfield medallion in special presentation box 24.95

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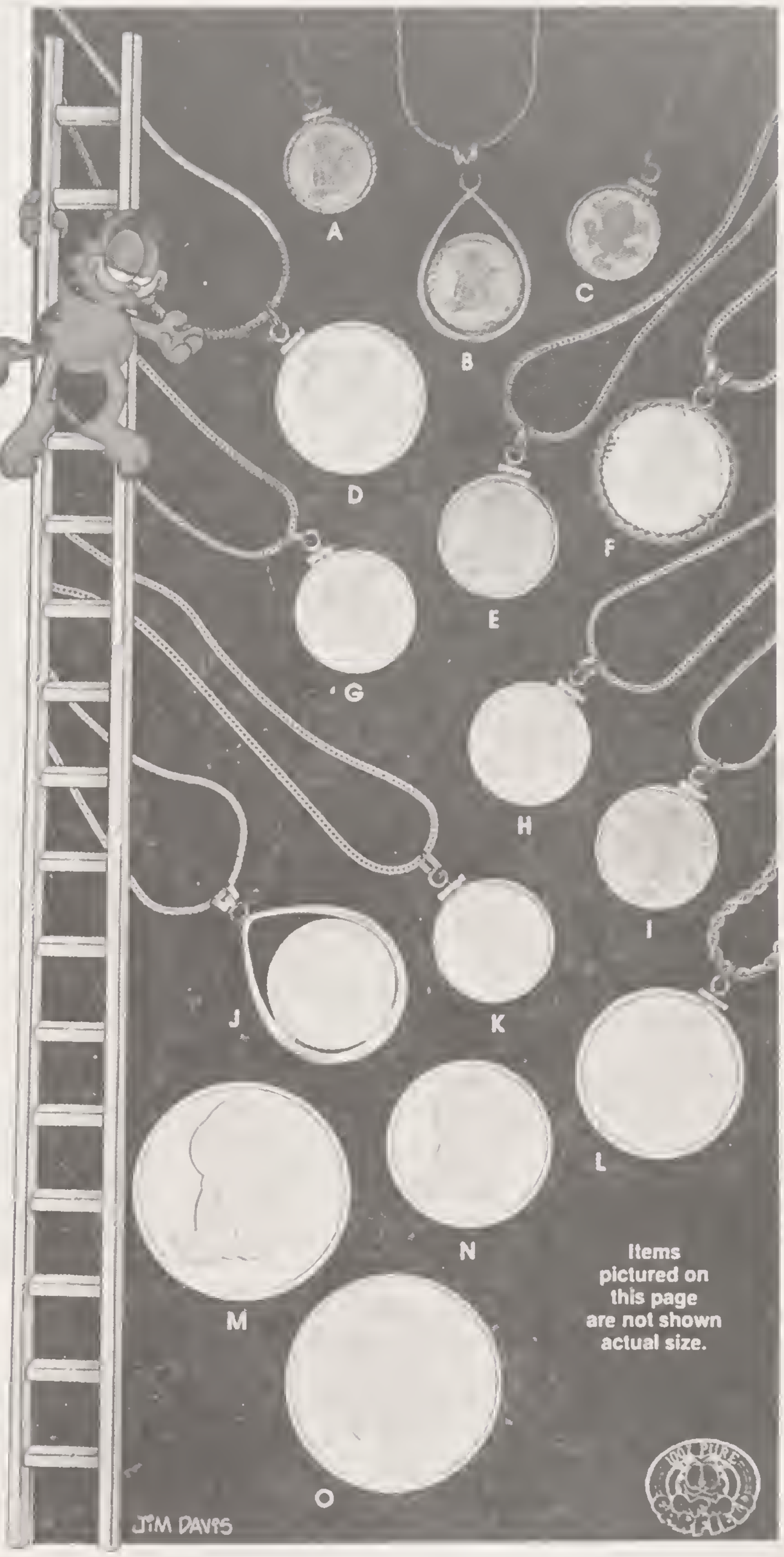

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Roger Boye Is Chicago's Coin Answer Man

Roger Boye, coin columnist for the CHICAGO TRIBUNE, has played detective and researcher, among other roles, in the course of answering letters from readers.

He Gets Letters

by Donn Pearlman

Do coin collectors get fan mail? Roger Boye does—an average of 600 letters a year.

Boye is the coin columnist for the *Chicago Tribune*, and every week his writings prompt readers to submit questions. The inquiring minds usually want to know how much their coins and currency items are worth. Often, Boye's replies have to gently inform readers that the "rare" items described in their letters are rather common, and that, while they might not be valuable enough to exchange for a car or house, they still may be rich with collector or historical value.

Boye became the *Tribune's* coin columnist in 1974. "I thought the job might last a month or two," he recalls. That was 16 years ago.

When he isn't writing the weekly newspaper column or researching answers to hundreds of readers' letters, Boye usually can be found on the Evanston, Illinois, campus of Northwestern University, where he is assistant dean of the famous Medill School of Journalism. His duties there include administrative tasks, teaching a feature writing class (including grading an average of 60 feature stories per week written for class by his students) and planning, coordinating and directing Northwestern's annual summer journalism seminars for high school seniors.

He also helps write the numismatic section of the *Encyclopaedia Britannica*.

His coin column isn't syndicated to other newspapers, but, because so many people outside the metropolitan Chicago area receive the Sunday editions of the *Tribune*—where his column appears in one of the feature sections, Boye gets mail from across the United States.

For some reason, 1988 was his biggest year for fan mail, with about 1,500 letters. In 1985, he received only 101. His 1989 total was around 700, and the average over the last 16 years has been around 600 readers' letters per year.

"I answer each one," he emphasized, explaining that he certainly did not expect so much mail when he started the column.

"I usually spend about two nights a week just answering the letters," he said. "Most people send a SASE [self-addressed stamped envelope]. One person sent me a registered letter asking the value of a circulated 1885 Morgan silver dollar. The reader almost spent more money on the postage for the letter than the actual value of the coin."

While the contents of the letters often are fascinating, Boye says he probably should have kept all of the correspondence just to build "a stationery collection" with different kinds of letterheads.

"Many letters are written on hotel stationery," he related. "I often wonder if the people actually live there or just took a few pieces of stationery from the hotel room drawers during a visit. I also get letters written on various business letterheads. You wonder what these people do at the office all day."

Most of the letter writers want to know the values of their coins and how to sell them to "get a fair deal." Some people send photographs of coins as well as paper money; others send drawings or foil pressings. One artist even drew a representation of the edge lettering and designs found on the sides of a particular coin. Now and then, an aggressive reader will submit a lengthy list of coins and request information on each one.

"They ask, 'Do we have gold in our attic?' They want to know if their coins are valuable—and if so, they want to know, 'Where do we cash in?'"

While most of the coins and currency described in these letters are common, sometimes there is a valuable item. For example, one writer wanted to know about his 1801 silver dollar.

"By far the most common question I get is about silver certificates. People want to know if their dollar bills can be exchanged for silver. I have to tell them the law expired years ago," said Boye.

"The second most common questions involve the values of United States silver dollars. Third most common inquiries involve the value of Indian Head cents. I also often get questions from students who want help with their homework assign-

continued on page 76

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1914 MS-64 Light toning, really pretty ... 122.
1916 MS-64 Brilliant and super for the grade ... 89
1926 MS-64 Brilliant and having great luster ... 69 00
1926 MS-65 Super brilliance and lustre ... 115
1928-D MS-64 Lightly toned with full lustre beneath. Great quality for the grade ... 139
1929 MS-64 Pleasing frosty brilliance. A very positive coin at the very nice price ... 69
1929-S MS-65 Great lustre and spot free surfaces. Nice light golden toning ... 455.
1937 MS-64 Brilliant and very pleasing ... 35
1937 MS-65 Well struck and fully brilliant ... 59
1937-S MS-64 Brilliant and just great for the grade. Sure to please ... 35
1937-S MS-65 Frosty bright white. Really nice quality at a very nice price ... 59
1938-D MS-64 Brilliant and very pleasing ... 35
1938-D MS-65 Popular for type. Brilliant, lustrous, and sure to please ... 52

MERCURY DIMES (All PCGS Graded)

1939 MS-65 Fully brilliant and nice ... 40.
1939-D MS-65FB Brilliant and lustrous ... 69
1940 MS-65 Brilliant and pleasing ... 39
1940 MS-65FB Frosty brilliance ... 63
1940 MS-66 Brilliant and really nice ... 78.
1940-D MS-66 Brilliant, super lustre ... 83.
1941-D MS-65FB Brilliant and frosty ... 63.
1941-D MS-66FB Brilliant, ultimate quality ... 132.
1941-S MS-64FB Brilliant and pleasing ... 36.
1941-S MS-65FB Brilliant, nice quality ... 63.
1941-S MS-66 Super brilliance ... 78.
1942 MS-64 Brilliant and pleasing ... 24

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1942 MS-66 Brilliant and great lustre ... 78.
1942-D MS-64FB Frosty brilliance ... 35.
1942-D MS-65FB Brilliant and pleasing ... 63.
1942-D MS-66FB Brilliant, ultimate quality ... 132
1943 MS-65 Brilliant and a nice value ... 39.
1943 MS-65FB Brilliant, flashy lustre ... 63.
1943 MS-66 Brilliant, great quality ... 78
1943-D MS-65FB Brilliant, very pleasing ... 63.
1943-D MS-66FB Brilliant, ultimate quality ... 132.
1943-S MS-66 Nice frosty brilliance ... 78.
1944-D MS-65FB Brilliant, sure to please ... 63.
1944-D MS-66FB Brilliant, great quality ... 132
1945 MS-65 Brilliant and pleasing ... 39
1945-D MS-64FB Brilliant and nice ... 35.
1945-D MS-66 Brilliant and great lustre ... 78

WASHINGTON QUARTERS (All PCGS Graded)

1932 MS-64 Nice old toning ... 69
1932 MS-64 Lighter old toning ... 69
1935 MS-65 Lightly toned and nice ... 129
1935 MS-65 Brilliant and pleasing ... 129
1936 MS-63 Nice bright white surfaces ... 26
1936 MS-64 Brilliant and pleasing ... 35.
1936-S MS-64 Brilliant and great quality for the grade. A nice value ... 79.
1936-S MS-65 Brilliant. Super lustre, no problem marks. Sure to please ... 255.
1937-S MS-64 Popular key date Fully brilliant and sure to fit in your collection ... 169.
1938 MS-65 Fully brilliant and nice. A scarce and underrated issue ... 199
1939 MS-64 Brilliant. Great value ... 23.
1939-S MS-65 Fully brilliant and having just exceptional lustre Sure to please ... 299
1942-S MS-65 Brilliant and very pleasing ... 139

FRANKLIN HALF DOLLARS (All PCGS Graded)

1959 MS-64 Frosty brilliance ... 35.
1960 MS-64 Brilliant and nice ... 25.
1961 PR-64 Brilliant and attractive ... 22.
1961-D MS-63 Brilliant and pleasing ... 19
1962 MS-64 Brilliant and nice ... 29.
1962 PR-64 Fully brilliant ... 22
1962 PR-65 Bright and nice ... 39
1962 PR-66 Brilliant ... 59.
1962-D MS-64 Fully brilliant, pleasing ... 65.
1962-D MS-65 Brilliant and nice ... 2650.
1963 MS-64 Fully brilliant and lustrous ... 27.
1963 MS-65 Nice frosty brilliance ... 249
1963 PR-64 Brilliant, good value ... 22.
1963 PR-65 Brilliant, bright white ... 39.
1963 PR-66 Brilliant, near perfection ... 59.
1963-D MS-64 Nice frosty brilliance ... 27
1963-D MS-65 Brilliant and nice ... 199.

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1 Every coin we sell is guaranteed genuine forever 2 Full fourteen day return privilege If it takes you longer to decide on a certain coin, a longer return privilege can be arranged 3 ANA grading standards PCGS, NGC, ANACS graded coins are confirmed to be correct by Becker and Kuehnert 4 All coins are stored in bank vaults. 5 Personal checks received from unknown customers must clear Our bank can clear checks in a hurry! Your order will not be delayed 6 Please add $2 00 for postage and handling on orders under $200. All other orders will be shipped postpaid. 7 Most of the coins we offer are one of a kind in stock so please mention alternate selections if possible. We will only use the alternate choice if necessary 8. An interest free, 60 days, lay-away plan is available 9 You must be 100% delighted with every order

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$50.001 an UP	Our check to you will be in the amount of $2500 or more! (A very generous 5% of 1990 purchases bonus paid to you in cash!)
IMPORTANT NOTE:	No purchase credits can be given for dealer, or dealer like, transactions. The sale of certain gold coins, bullion related items, and modern issue sets are excluded from this program We reserve the right to also exclude certain other offers that we may make during the year

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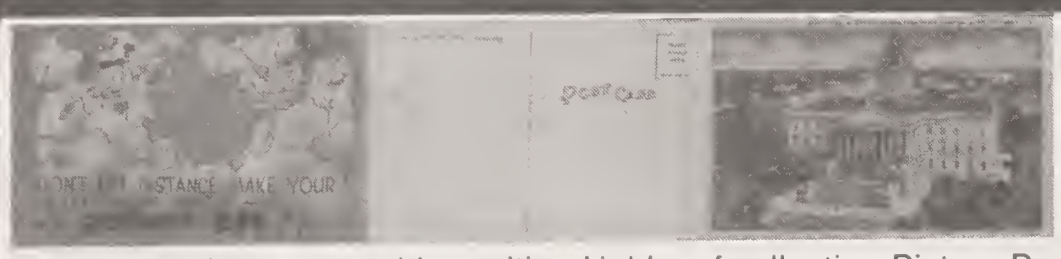

Let us introduce you to this exciting Hobby of collecting Picture Post Cards. Our ***Special Offer*** is made up of 5 All Different ***OLD*** Linen Era Cards for ***Only 50¢***. You will also receive an Exciting Approval Selection of beautiful Post Cards. Which you may examine in the comfort of your own Home. Buy any or none. **Return Balance.** Hurry send 50¢ for this bargain offer.

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	AU	BU 60	BU 63		AU	BU 60	BU 63		AU	BU 60	BU63
1932	13.50	27.50	47.50	1941 D	8.75	21.50	31.50	1949 D	4.75	9.50	13.95
1932 D	205.00	397.50	775.00	1941 S	9.50	21.50	28.50	1950	3.50	7.10	9.95
1932 S	105.00	215.00	405.00	1942	5.25	8.50	12.50	1950 D	3.50	6.50	9.25
1934	9.75	25.50	127.50	1942 D	8.50	11.75	18.50	1950 S	4.95	9.50	13.50
1934 D	26.50	87.50	127.50	1942 S	18.50	57.50	67.50	1950 D/S	185.00	235.00	325.00
1935	9.75	26.50	36.50	1943	4.75	7.25	10.25	1950 S/D	285.00	425.00	525.00
1935 D	26.50	95.00	132.50	1943 D	8.75	16.50	21.50	1951	3.50	5.95	7.95
1935 S	21.00	62.50	97.50	1943 S	13.50	28.50	36.50	1951 D	3.25	5.75	7.50
1936	10.25	26.50	36.50	1944	4.50	6.50	9.75	1951 S	5.50	13.50	19.50
1936 D	87.50	275.00	410.00	1944 D	6.50	10.75	13.75	1952	2.75	4.50	6.50
1936 S	24.50	63.50	97.50	1944 S	7.25	11.25	14.75	1952 D	2.95	5.50	7.25
1937	12.25	29.50	42.50	1945	4.50	6.50	9.50	1952 S	4.50	9.50	13.50
1937 D	17.50	32.50	46.50	1945 D	6.25	9.25	12.50	1953	3.25	5.25	7.25
1937 S	49.50	82.50	122.50	1945 S	6.25	9.25	12.50	1953 D	2.75	4.50	6.25
1938	29.50	43.50	64.50	1946	4.25	7.50	11.25	1953 S	4.25	6.25	9.50
1938 S	26.50	46.50	66.50	1946 D	4.75	6.75	9.75	1954 PD	2.50	3.50	4.50
1939	9.50	19.75	32.50	1946 S	4.75	7.10	10.95	1954 S	2.50	3.75	4.75
1939 D	16.50	31.50	42.50	1947	4.75	8.25	10.75	1955 PD	2.50	3.50	5.10
1939 S	29.50	54.50	69.50	1947 D	5.25	8.25	10.25	1956 PD	2.35	3.50	4.75
1940	9.50	19.75	29.50	1947 S	4.25	7.50	9.75	1957 PD	2.35	3.50	4.75
1940 D	24.50	49.50	68.50	1948	3.95	7.10	9.75	1958 PD	2.35	3.75	4.95
1940 S	10.75	19.75	28.50	1948 D	4.25	7.75	10.95	1959 PD	2.25	3.00	4.50
1941	5.50	8.50	11.50	1948 S	5.25	9.75	11.95	1960-64 PD	2.10	2.75	3.50
				1949	9.75	19.50	27.50				

POLICY

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ments regarding gold and silver. I've even received letters at the newspaper from people looking for jobs. Those sometimes come complete with a resume."

One of the most unusual letters came from an author who was writing a mystery novel and wanted detailed information about paper money made between 1913 and 1924. The author needed to know whose signatures were on the currency, how the money was printed, and even wanted information on the fibers in the paper.

Boye once played his own detective role by helping unite a reader with her nephew. "A woman wrote saying she had not spoken to her nephew in about 20 years, but remembered he was a coin collector and asked if I could help locate him."

Based on the sketchy details the writer could provide, Boye realized the "missing" relative was well-known error coin expert Alan Herbert, and was able to get the coin collecting nephew reunited quickly with the *Chicago Tribune*-reading aunt.

"I thought about operating a missing persons bureau," Boye said with a laugh.

Another reader suggested that the United States Mint could unload its unwanted Susan B. Anthony dollars by punching holes in them to resemble old Chinese coins. With holes in them, the writer reasoned, people would not confuse the SBA coins with quarter dollars.

Boye sometimes *makes* news as well as reports it.

To determine whether Chicago area coin customers were being treated fairly, he conducted a test. He had a woman take 10 coins to different Chicago area coin dealers and ask how much they would pay for the items.

Three dealers offered to pay a fair price of $30 each for a twenty-cent piece, but other dealers offered between $1 and $17 for the same coin.

A key-date 1932-D Washington quarter drew offers ranging from 65 cents, while several dealers offered between $20 and $25 for the coin.

"It does pay to shop around," Boye said. "People may drive to five grocery stores to find the best price for bread, but won't shop around for the best price for their coins."

Even if readers ask for the name of a dealer to buy or sell items, Boye declines to recommend specific people.

Now and then, a grateful reader will send a thank-you for Boye's assistance. "One person mailed me a grocery coupon that could be redeemed for a free can of chili. Another sent me four unaddressed envelopes, each with a postage stamp, so I could reply to other readers who did not thoughtfully include SASEs with their questions."

Because there are so many letters each year, Boye often must use a "form letter"

continued on page 80

GOLDEN WEST NUMISMATICS

"A TRADITIONAL FAMILY BUSINESS FOR 19 YEARS"

WALKING LIBERTY HALVES

DATE	G	VG	F	VF	EF	AU	MS60	MS63
1916	14.50	20.00	46.00	101.00	140.00	185.00	320.00	525.00
1916D	12.00	15.00	26.00	60.00	120.00	165.00	205.00	560.00
1916S	27.00	39.00	96.00	240.00	440.00	610.00	675.00	—
1917	6.00	7.00	9.00	17.50	29.00	50.00	80.00	195.00
1917D(O)	9.00	14.00	27.50	71.00	125.00	185.00	230.00	
1917D(R)	7.50	10.00	16.50	44.00	119.00	270.00	[illegible]	—
1917S(O)	9.75	17.00	34.00	180.00	465.00	65[illegible]		—
1917S(R)	6.00	7.00	11.50	22.50	41.00	78.00	130.00	750.00
1918	6.00	8.00	14.50	39.00	112.00	225.00	310.00	510.00
1918D	7.00	8.00	16.00	44.00	117.00	255.00	585.00	—
1918S	6.00	7.00	12.00	23.00	42.00	90.00	180.00	—
1919	10.00	13.00	26.00	105.00	320.00	510.00	—	—
1919D	8.00	12.00	27.50	119.00	385.00	745.00	—	—
1919S	8.00	11.00	19.00	91.00	390.00	775.00	—	—
1920	6.00	7.00	9.50	20.00	46.00	72.00	115.00	420.00
1920D	7.00	8.00	20.00	92.50	260.00	520.00	840.00	—
1920S	6.00	7.00	12.00	36.00	115.00	305.00	400.00	—
1921	38.00	58.00	145.00	390.00	995.00	1450.00	—	—
1921D	58.00	81.00	190.00	450.00	1320.00			
1921S	12.50	16.50	34.00	320.00	200[illegible].00		—	—
1923S	7.50	9.00	16.00	37.00	149.00	390.00	610.00	—
1927S	6.00	7.00	10.00	23.00	73.00	225.00	440.00	—
1928S	6.00	7.00	11.00	27.00	88.00	250.00	505.00	
1929D	6.00	7.00	10.00	17.00	61.00	133.00	200.00	420.00
1929S	5.00	6.00	8.50	14.00	55.00	130.00	200.00	420.00
1933S	6.00	7.00	9.00	11.00	38.00	110.00	255.00	730.00
1934	4.50	5.00	7.00	9.00	11.00	27.00	55.00	82.00
1934D	4.50	5.00	7.00	12.00	22.00	55.00	96.00	185.00
1934S	4.50	5.00	7.00	9.00	22.00	55.00	183.00	—
1935	4.50	5.00	6.00	7.50	8.00	22.00	58.00	77.00
1935D	4.50	5.00	8.00	11.50	23.00	52.00	91.00	215.00
1935S	4.50	5.00	7.00	9.00	22.00	59.00	92.00	395.00
1936	4.50	5.00	6.50	7.50	8.00	21.00	58.00	77.00
1936D	4.50	5.00	7.00	9.00	15.00	42.00	83.00	125.00
1936S	4.50	5.00	7.00	9.00	15.00	39.00	90.00	150.00
1937	4.50	5.00	6.00	7.50	8.00	22.00	55.00	77.00
1937D	4.50	5.00	7.00	8.50	25.00	72.00	110.00	215.00
1937S	4.50	5.00	6.00	9.00	15.00	48.00	84.00	155.00
1938	4.50	5.00	6.00	9.00	11.00	29.00	68.00	105.00
1938D	16.50	17.00	25.00	36.00	85.00	225.00	320.00	—
1939	4.50	5.00	6.00	7.00	10.00	22.00	62.00	77.00
1939D	4.50	5.00	6.00	7.00	10.00	22.00	62.00	77.00
1939S	4.50	5.00	6.50	8.00	12.00	34.00	73.00	122.00
1940	4.50	5.00	5.50	6.50	8.00	14.00	44.00	75.00
1940S	4.50	5.00	6.50	7.50	9.00	22.00	52.00	72.00
1941	4.50	5.00	5.50	6.00	6.50	12.00	42.00	74.00
1941D	4.50	5.00	5.50	6.00	9.00	16.50	50.00	145.00
1941S	4.50	5.00	5.50	6.00	9.00	32.00	107.00	265.00
1942	4.50	5.00	5.50	6.00	8.50	12.00	45.00	72.00
1942D	4.50	5.00	5.50	6.00	9.00	16.00	57.00	225.00
1942S	4.50	5.00	5.50	6.00	9.00	26.00	78.00	120.00
1943	4.50	5.00	5.50	6.00	8.50	12.00	45.00	65.00
1943D	4.50	5.00	5.50	6.00	9.50	18.00	56.00	305.00
1943S	4.50	5.00	5.50	6.00	9.50	26.00	73.00	110.00
1944	4.50	5.00	5.50	6.00	8.50	12.00	45.00	65.00
1944D	4.50	5.00	5.50	6.00	9.50	16.00	56.00	145.00
1944S	4.50	5.00	5.50	6.00	9.50	21.00	56.00	105.00
1945	4.50	5.00	5.50	6.00	8.50	12.00	45.00	65.00
1945D	4.50	5.00	5.50	6.00	9.50	16.50	50.00	75.00
1945S	4.50	5.00	5.50	6.00	9.50	18.50	56.00	75.00
1946	4.50	5.00	5.50	6.00	8.50	13.00	49.00	77.00
1946D	5.00	6.00	7.50	10.50	16.00	25.00	50.00	77.00
1946S	4.50	5.00	5.50	6.00	9.50	23.00	56.00	82.00
1947	4.50	5.00	5.50	6.00	10.00	20.00	56.00	83.00
1947D	4.50	5.00	5.50	6.00	10.00	25.00	56.00	83.00

CARSON CITY DOLLARS

Date	VG	F	VF	EF	AU
1878CC	18.00	23.00	27.00	34.00	45.00
1879CC	26.00	32.00	60.00	150.00	275.00
1880CC	30.00	37.00	50.00	83.00	118.00
1881CC	59.00	78.00	98.00	108.00	135.00
1882CC	24.00	27.00	35.00	46.00	62.00
1883CC	24.00	27.00	35.00	46.00	62.00
1884CC	59.00	69.00	72.00	74.00	76.00
1885CC	195.00	205.00	210.00	215.00	225.00
1889CC	130.00	155.00	245.00	570.00	—
1890CC	20.00	23.00	28.00	35.00	75.00
1891CC	22.00	24.00	28.00	36.00	68.00
1892CC	25.00	30.00	41.00	68.00	155.00
1893CC	29.00	45.00	93.00	320.00	550.00

STANDING LIBERTY QUARTERS

Date	VF	EF	AU	Date	VF	EF	AU
1917(T1)	26	50	93	1924	21	35	58
1917D(T1)	46	82	111	1924D	56	78	99
1917S(T1)	46	108	170	1924S	23	48	97
1917(T2)	22	34	58	1925	13	24	49
1917D(T2)	53	81	105	1926	13	24	49
1917S(T2)	46	67	94	1926D	18	39	70
1918	29	43	70	1926S	18	65	118
1918D	49	75	115	1927	13	24	49
1918S	22	40	70	1927D	23	65	97
1919	44	58	81	1927S	115	525	—
1919D	145	235	312	1928	13	24	49
1919S	130	205	295	1928D	16	32	61
1920	19	32	55	1928S	14	27	54
1920D	67	94	140	1929	13	24	49
1920S	25	43	69	1929D	15	30	58
1921	140	210	295	1929S	13	25	51
1923	21	35	59	1930	13	23	49
1923S	215	315	395	1930S	13	25	51

FRANKLINS

	MS60	MS63		MS60	MS63
1948	20.00	27.00	1954S	11.50	15.50
1948D	15.00	17.00	1955	10.00	12.00
1949	35.00	55.00	1956	10.00	12.00
1949D	38.00	51.00	1957	9.50	11.00
1949S	85.00	105.00	1957D	7.00	8.00
1950	31.00	42.00	1958	9.00	11.00
1950D	24.00	33.00	1958D	6.00	9.00
1951	12.00	20.00	1959	8.00	10.00
1951D	32.00	38.00	1959D	7.00	9.00
1951S	29.00	34.00	1960	6.00	7.00
1952	10.00	16.00	1960D	5.50	6.50
1952D	10.00	15.00	1961	6.00	7.00
1952S	32.00	38.00	1961D	5.50	6.50
1953	25.00	32.00	1962	5.50	6.50
1953D	9.00	14.00	1962D	5.25	6.50
1953S	21.00	23.00	1963	5.00	6.00
1954	7.00	14.00	1963D	5.00	6.00
1954D	5.50	7.50			

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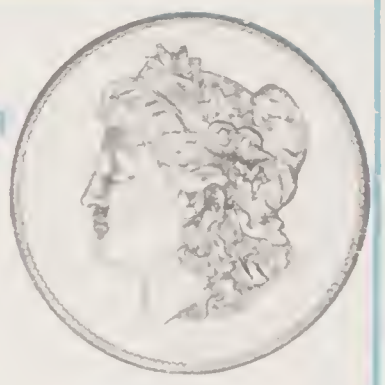

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79S	81S	83S	86	89O	92O	98	04O
80	82	84	86O	90	92S	99O	21D
80O	82O	84O	87	90O	94O	00	21S
80S	82S	84S	87O	90S	96	00O	25S
			88	91	96O	01O	27D

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22	23D	26D	9.50 Each
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22S	25	34D	
		35S	

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17	20	24S	27D	30	36	38	40	42	44D
17S	20D	25	27S	34	36D	38D	40D	42D	44S
18	20S	25S	28	34D	36S	38S	40S	42S	45
18D	23	26	29	35	37	39	41	43	45D
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JOHN KNIGHT
P.O. Box 3-C, La Canada, CA 91012-5528

Letters from page 76

for his reply. He sends each letter writer a small pamphlet about numismatics and has several kinds of form letters that include current values for Indian Head and wheat cents and silver dollars. These lists usually are enough to answer most of the questions he receives.

Since starting the *Chicago Tribune* coin column in 1974, he has interviewed many of the personalities in the world of numismatics. He fondly recalls an interview 10 years ago with the late R.W. Yeoman, the guiding light of the "Red Book," *A Guide Book of United States Coins.* He also interviewed the directors of the National Coin Collection, Vladimir and Elvira Clain-Stefanelli, who gave him a behind-the-scenes look at the Smithsonian Institution in Washington, D.C.

Two other memorable interviews involved actor Buddy Ebsen (star of the "Beverly Hillbillies" television program), whose rare coin collection brought several million dollars at auction, and Robert J. Leuver when he was director of the U.S. Bureau of Engraving and Printing, the agency that prints U.S. paper money and postage stamps. Leuver now is executive director of the American Numismatic Association.

Despite all the deadline work of writing the weekly column and responding to hundreds of letters, there are rewards that money can't buy. Recently, Boye received the following letter from a reader:

"Just want to thank you for all the help you sent to me [about] the coins I own and have often wondered about their value.

"I must say that my bubble burst when I found out that perhaps they are not as valuable as I hoped. One wonders and hopes that perhaps we are sitting on a 'gold mine' unknowingly.

"Well, it was fun dreaming but I still have interest in what I have and your pamphlets go into detail to help me further that pleasure.

"The 1880 Newfoundland Penny that I have treasured I find is not worth too much, but I enjoy it just the same. It was in circulation even before I was born, which was in 1910.

"Now I can while away the hours with so much knowledge in explaining the coins I have, thanks to you and your column."

Some day, Roger Boye may write a book. He wants to compile all those years of answers to readers' questions into a volume filled with illustrations.

If he ever finds the time to do that book, it could become a fascinating numismatic best-seller.

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PROOF PENNIES

1956	1 95	1965-SMS	95	1974-S	1 10	1983-S	6 75
1957	1 50	1966-SMS	95	1975-S	7 25	1984-S	9 25
1958	1 95	1967-SMS	95	1976-S	2 50	1985-S	5 75
1959	1 00	1968-S	75	1977-S	2 25	1986-S	6 95
1960	1 15	1969-S	75	1978-S	3 25	1987-S	5 25
1961	95	1970-S	85	1979-S-T1	2 95	1988-S	5 25
1962	75	1971-S	75	1980-S	1 95	1989-S	5 25
1963	75	1972-S	80	1981-S	1 25		
1964	75	1973-S	1 25	1982-S	3 25		

PROOF NICKELS

1956	3 25	1965-SMS	95	1974-S	1 95	1983-S	1 95
1957	1 75	1966-SMS	95	1975-S	1 50	1984-S	3 50
1958	3 25	1967-SMS	95	1976-S	1 25	1985-S	2 75
1959	1 75	1968-S	40	1977-S	95	1986-S	3 50
1960	1 25	1969-S	50	1978-S	95	1987-S	2 25
1961	90	1970-S	75	1979-S	95	1988-S	2 75
1962	90	1971-S	95	1980-S	85	1989-S	2 75
1963	90	1972-S	95	1981-S	75		
1964	90	1973-S	2 50	1982-S	95		

PROOF DIMES

1956	4 50	1965-SMS	95	1974-S	95	1983-S	1 50
1957	2 75	1966-SMS	95	1975-S	1 25	1984-S	1 95
1958	4 50	1967-SMS	95	1976-S	75	1985-S	1 95
1959	3 25	1968-S	85	1977-S	95	1986-S	1 95
1960	2 25	1969-S	85	1978-S	75	1987-S	1 95
1961	2 25	1970-S	95	1979-S	95	1988-S	1 75
1962	2 25	1971-S	85	1980-S	75	1989-S	1 75
1963	2 25	1972-S	85	1981-S	75		
1964	2 25	1973-S	95	1982-S	75		

PROOF QUARTERS

1956	7 95	1965-SMS	1 00	1974-S	85	1984-S	1 75
1957	6 95	1966-SMS	1 00	1975-S	85	1985-S	1 75
1958	7 95	1967-SMS	1 00	1977-S	85	1986-S	1 75
1959	6 95	1968-S	85	1978-S	85	1987-S	1 75
1960	3 95	1969-S	85	1979-S	85	1988-S	1 75
1961	3 75	1970-S	1 25	1980-S	75	1989-S	1 95
1962	3 75	1971-S	85	1981-S	75		
1963	3.75	1972-S	85	1982-S	75		
1964	3 75	1973-S	85	1983-S	1 00		

PROOF HALVES

1956	33 00	1965-SMS	4 95	1973-S	2 75	1982-S	2 75
1957	16 00	1966-SMS	4 95	1974-S	2 75	1983-S	3 50
1958	22 00	1967-SMS	9 50	1976-S	1 75	1984-S	11 95
1959	15 00	1968-S	4 25	1977-S	1 75	1985-S	10 95
1960	14 75	1969-S	4 25	1978-S	1 75	1986-S	12 95
1961	12 75	1970-S	9 25	1979-S	1 95	1987-S	5 75
1962	12 75	1971-S	1 95	1980-S	1 75	1988-S	6 75
1963	12 75	1972-S	1 95	1981-S	1 95	1989-S	5 95
1964	12 75						

PROOF DOLLARS

1973-S	4 50	1976-S	4 25	1978-S	4 25	1980-S	4 95
1974-S	4 50	1977-S	4 25	1979-S-T1	6 50	1981-S-T1	4 95

SPECIAL ON BETTER DATE LINCOLNS

Year	Good	VG	Fine	VF	XF
1909	35	45	55	1 25	2 75
1909-VDB	—	1 50	1 75	2 00	2 75
1909-S	—	—	41 00	47 50	92 50
1910	10	15	20	50	2 00
1910-S	4 75	5 25	6 50	9 50	17 50
1911	20	25	40	1 75	4 25
1911-D	2 95	3 25	—	8 75	23 00
1911-S	12 50	14 25	17 25	18 75	—
1912	65	75	1 50	3 25	9 95
1912-D	3 25	3 50	6 95	12 95	—
1912-S	7 75	8 95	10 50	—	—
1913-D	1 25	1 50	2 25	5 95	—
1913-S	3 95	4 75	6 25	9 75	—
1914	25	35	1 25	2 75	7 95
1914-D	—	75 00	90 00	—	—
1914-S	7 25	7 95	9 95	14 95	—
1915	95	1 20	4 25	8 95	—
1915-D	75	95	1 25	3 00	—
1915-S	4 95	5 50	6 95	8 75	—
1916	10	15	30	95	2 50
1916-D	20	25	95	2 25	6 95
1916-S	75	85	1 25	2 25	6 95
1917	10	15	30	95	2 25
1917-D	25	30	90	1 75	5 75
1917-S	35	45	75	1 95	5 95
1918	10	15	30	95	2 25
1918-D	25	30	85	1 75	5 75
1918-S	35	40	75	1 95	5 95
1919	10	15	35	95	2 25
1919-D	25	35	75	1 95	5 95
1919-S	20	25	40	1 10	3 50
1920	10	15	35	95	2 25
1920-D	25	35	75	1 95	6 25
1920-S	20	25	40	1 25	3 75
1921	25	30	45	1 85	4 95
1921-S	55	65	1 25	2 90	9 95
1922-D	4 50	5 95	6 50	8 25	17 50
1923-S	1 15	1 25	2 50	—	—
1924	20	25	30	1 75	3 75
1924-D	7 25	7 95	—	—	—
1924-S	60	75	1 25	2 50	13 95
1925	10	15	20	50	1 75
1925-D	25	30	60	2 75	6 95
1925-S	20	25	40	1 50	5 95
1926	10	15	20	50	1 75
1926-D	20	25	50	1 50	—
1926-S	1 75	1 95	2 95	3 95	—
1927	10	15	20	45	1 75
1927-D	15	20	40	95	2 95
1928	10	15	20	50	1 75
1928-D	20	25	30	75	2 25
1928-S	40	50	65	1 65	—
1929	10	15	20	50	1 75
1929-D	15	20	25	40	1 75
1929-S	15	20	25	40	1 75
1930	10	15	20	50	1 75
1930-D	20	25	30	50	1 75
1930-S	20	30	40	60	1 75
1931	50	60	70	80	—
1931-D	2 00	2 25	2 50	2 95	4 50
1931-S	30 95	31 95	32 95	33 95	36 95
1932	—	1 25	1 50	3 00	—
1932-D	60	75	85	1 25	1 75
1933	95	1 10	1 25	1 50	3 00
1933-D	1 50	1 75	2 00	2 50	4 50

Circulated Lincoln Rolls - Good and Better

1919	$2 95	1938	2 45	1947-S	2 25
1919-S	3 50	1939	2 45	1948	2 25
1920	2 75	1940	1 75	1949-D	3 25
1925	3 75	1940-S	2 25	1950	1 95
1926	2 95	1941	1 75	1950-D	1 75
1927	3 25	1941-D	2 75	1951-D	1 75
1928	3 25	1942	1 75	1951-S	1 75
1928-D	5 95	1942-S	2 50	1952-D	1 75
1929	3 25	1944	1 75	1952-S	1 95
1929-D	3 75	1944-D	2 50	1953-D	1 50
1930	2 75	1944-S	1 75	1953-S	1 95
1934	2 50	1945	1 75	1954-D	2 25
1935	2 45	1945-D	1 75	1954-S	2 25
1935-D	3 50	1945-S	2 25	1955-D	1 75
1936	2 45	1946	1 75	1956	1 95
1936-D	3 50	1946-D	1 75	1956-D	1 75
1937	2 45	1946-S	1 75	1957-D	1 75
1937-D	3 50	1947-D	2 25	1958-D	1 50

CHOICE BU LINCOLN ROLLS

1959	1 25	1966	7 50	1974	1 50
1959-D	1 25	1967	5 25	1974-D	1 40
1960	1 25	1968	4 95	1974-S	5 50
1960-D	1 25	1968-D	1 75	1976	1 50
1960-DSD	1 85	1968-S	1 50	1980	1 50
1961	1 25	1969-D	1 65	1980-D	1 50
1961-D	1 25	1970-D	2 25	1981	1 30
1962-D	1 25	1970-S	1 75	1981-D	1 30
1963	1 25	1971-D	11 75	1982	1 75
1963-D	1 25	1972	1 75	1987-D	1 25
1964	1 25	1972-S	3 75	1988-D	1 50
1964-D	1 25	1973-D	1 75	1989	1 25

BU DIMES MS63 to MS65

1946	$1 75	1951-D	$2 25	1957	$1 50
1946-D	1 95	1951-S	8 95	1957-D	1 95
1946-S	3 75	1952	2 25	1958	1 50
1947	2 50	1952-D	2 25	1958-D	1 00
1947-D	3 00	1952-S	4 95	1959	1 00
1947-S	2 95	1953	1 75	1959-D	1 00
1948	6 95	1953-D	1 75	1960	95
1948-D	5 50	1953-S	1 50	1960-D	95
1948-S	6 50	1954	1 95	1961	95
1949	14 75	1954-D	1 75	1961-D	95
1949-D	6 95	1954-S	1 50	1962	95
1949-S	29 00	1955	1 95	1962-D	95
1950	3 75	1955-D	1 75	1963	95
1950-D	3 50	1955-S	1 50	1963-D	95
1950-S	15 00	1956	1 00	1964	95
1951	2 50	1956-D	1 25	1964-D	95

Uncirculated And Ch/Gem BU Lincoln Singles

Year	Unc.	Ch/Gem	Year	Unc.	Ch/Gem
1934	4 00	5 50	1946-S	60	1 05
1934-D	32 00	49 94	1947	1 50	2 25
1935	2 50	4 50	1947-D	50	1 00
1935-S	12 00	—	1947-S	65	1 50
1936	1 75	2 75	1948	50	1 05
1936-D	2 50	5 50	1948-D	60	1 05
1936-S	3 00	6 25	1948-S	85	1 15
1937	1 40	3 00	1949	95	1 35
1937-D	—	4 00	1949-D	75	1 25
1937-S	2 50	3 75	1949-S	1 75	2 50
1938	1 90	3 30	1950	85	1 50
1938-D	2 00	3 50	1950-D	50	1 10
1938-S	—	4 15	1950-S	65	1 10
1939	—	2 50	1951	75	1 25
1939-D	4 50	6 50	1951-D	50	1 00
1939-S	1 65	3 00	1951-S	60	1 05
1940	1 00	1 65	1952	85	1 50
1940-D	1 05	—	1952-D	55	90
1940-S	1 05	1 95	1952-S	65	1 50
1941	1 30	2 00	1953	45	65
1941-D	3 00	4 50	1953-D	45	65
1941-S	2 90	4 15	1953-S	45	75
1942	65	1 10	1954	65	1 00
1942-D	65	1 10	1954-D	—	30
1942-S	5 50	—	1954-S	—	30
1943	1 00	1 95	1955	—	30
1943-D	1 50	3 75	1955-D	—	30
1943-S	2 75	5 25	1955-S	—	45
1944	65	1 00	1956	—	25
1944-D	50	1 05	1956-D	—	25
1944-S	50	1 10	1957	—	25
1945	75	1 50	1957-D	—	25
1945-D	65	1 00	1958	—	25
1945-S	50	85	1958-D	—	25
1946	35	60	1960-SD	—	3 00
1946-D	40	80	1960-DSD	—	25

BU JEFFERSONS MS-63 & BETTER

1938-D	$4 25	1942-S	$10 00	1945-D	$5 65
1939	1 75	1943-S	2 25	1950	2 00
1939-D	39 50	1944	4 75	1950-D	6 50
1940-D	2 50	1944-D	9 25		

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1942-S	$4 50	1943-S	$2 25	1945	$3 25
1943	2 00	1944-D	4 75	1945-D	2 75

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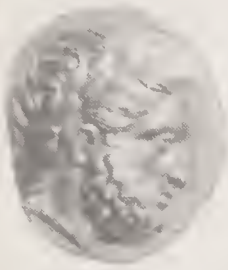

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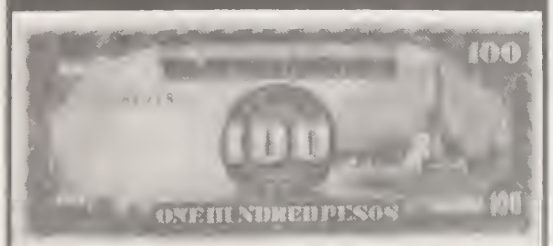

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It's Time To Take A New Look At The Krugerrand

by John Iddings

Nelson Mandela had a lot to say after 27 years in South Africa's prison system.

In a brief, passing statement during one of many long speeches he has made after his release, Mandela suggested that perhaps his country's gold mines should be nationalized.

Shares of stock in those mining companies promptly fell 20 percent in value. The price of gold bullion, which had been resting firmly above the $420-an-ounce price-support level, dropped through that barrier and began drifting lower.

Other economic considerations, such as renewed fears of inflation in the United States and fluctuations in the Dow Jones industrial average, have since returned as major influences on the gold market.

But the question remains: How will South Africa's political future affect the prices of gold shares, gold bullion and the South African Krugerrand?

For fresh insight into these issues, *COINage* went to Clark Aylsworth, founder of U.S. Gold Shares, America's largest mutual fund dealing in the stocks of South African gold mining companies.

Aylsworth has been a frequent visitor to

Politics

South Africa for two decades. He has met with both black and white leaders there and he has intimate knowledge of the gold mining business.

While he welcomes the trend away from the policies of apartheid, Aylsworth insists that political change in South Africa must come peacefully—and that, he says, will take time.

"What we have in the South African gold shares right now is a Mandela market," Aylsworth said. "There's a lot of posturing going on by both Mandela and South African President F.W. de Klerk."

Aylsworth foresees accommodation and compromise between the two. He points to the fact that de Klerk recently lifted the 30-year ban on Mandela's African National Congress (ANC), effectively severing the organization's ties with the Soviet Union.

"The ANC has lost its source of finance. It was being supported by the Russian government, which is not about to support it now," Aylsworth explained.

The call for nationalizing the mines is rapidly losing credibility, Aylsworth said. With the recent upheaval in the Soviet bloc, blacks are increasingly unlikely to adopt the discredited Communist model.

Even if the South African mines do become nationalized, Aylsworth thinks the overall effects on the gold market will be negligible.

"When the black government took over in Zimbabwe (formerly Rhodesia), there were four Anglo mines operating. Those mines are still in operation and profits are still flowing," he said. "The need to continue earnings and reap the taxes from the mines will always continue."

Thus, even if the government did take over ownership of the mines, actual operations probably would be left in private hands. To do otherwise would be economic and political suicide, no matter who holds the reins of South Africa's government.

The future of the Krugerrand, which was once the world's dominant gold bullion coin, rests entirely on the sanctions that now ban the coin's importation into the United States, Aylsworth said.

"We won't increase sanctions by any means," he predicted, even though Congress has indicated it will move slowly in lifting the bans.

If and when sanctions are lifted, Aylsworth said, it is clear that the market price of Krugerrands will immediately rebound to the levels of comparable coins such as the American Eagle and the Canadian Maple Leaf.

In recent months, the price of the one-ounce gold Krugerrand has been equal to or even slightly below the spot gold price. Other one-ounce gold bullion coins have sold for premiums of four or five percent over spot.

The notable exception is China's Panda, which commands a hefty 16 percent or larger markup despite that government's notoriously repressive policies.

"Lifting of U.S. sanctions would strengthen the Krugerrand immeasurably," Aylsworth said. "I'm not a coin follower to any great degree, but I know that you can buy the Krugerrand for the price of bullion right now.

"That, I think, makes this a great time to buy them," he added.

The logic is simple. Since there are no restrictions on the sale of Krugerrands that were already in the United States when sanctions went into effect, an investor can buy gold at a discount by purchasing these coins.

Since the trend seems to be toward political accommodation in South Africa and eventual lifting of sanctions, the investor stands to realize a price increase of at least four or five percent, regardless of the trend in gold prices at the time.

Viewing the future of gold on a global basis, Aylsworth said he detects a trend back to the precious metal's former status as a "crisis investment."

"In the past two years, political crisis seemed to have no effect on the price of gold," he explained. "Recently, however, there's concern about the U.S. dollar and every other currency in the world.

"Nobody knows what's going to happen in Eastern Europe and the Soviet Union. Those countries are looking for financial support from the U.S., and we can't even meet our own budget requirements.

"The unification of Germany, which seems to be inevitable, has put Western Europe in a state of flux. There's talk of Russia going on the gold standard...Overall, I think the trend is very bullish for gold."

Aylsworth said there is a common misconception that gold prices are entirely

continued on page 86

and Gold

LINCOLN CENTS
SATISFACTION GUARANTEED

	Filler	G	VG	F	VF	XF
1909 VDB	85	1 50	1 65	1 75	[illegible]	[illegible]
1909	15	40	45	60	[illegible]	[illegible]
1909-S	25 50	33 50	40 50	43 00	50 [illegible]	[illegible]
1909-S VDB	1 5 00	24 00	253 00	27 00	295 00	[illegible]
1910	[illegible]	1	[illegible]	[illegible]	55	[illegible]
1910 S	3 20	5 00	50	6 50	9 50	18 00
1911	[illegible]	20	25	45	[illegible]	4 4[illegible]
1911 D	80	3 00	3 50	5 95	8 80	4 00
1911 S	7 00	12 95	14 50	17 50	19 00	34 00
1912	[illegible]	65	70	1 60	3 30	10 25
1912 D	85	3 25	3 50	7 00	12 75	34 00
1912 S	4 40	8 00	8 90	10 50	14 85	11 00
1913	[illegible]	35	45	1 40	50	[illegible]
1913 D	45	35	1 50	2 5	6 20	[illegible]
1913-S	2 25	4 25	4 [illegible]	6 50	9 9[illegible]	26 5[illegible]
1914	[illegible]	2	30	1 2[illegible]	2 85	8 [illegible]
1914 D	39 95	64 00	77 50	90 00	139 00	380 00
1914 S	3 95	7 50	8 20	9 90	15 20	34 50
1915	30	1 00	1 15	4 50	9 00	38 50
1915-D	25	85	95	1 45	3 00	8 40
1915-S	3 15	5 25	5 75	7 [illegible]	8 90	26 50
1916 20	[illegible]	[illegible]	15	35	1 00	2 50
1916 D	[illegible]	20	25	1 00	2 40	6 95
1916 S	25	[illegible]	85	1 [illegible]	2 25	7 00
1917 18-D	—	25	30	95	1 85	5 95
1917 18 S	—	35	40	[illegible]	1 90	6 10
1919 20 D	—	25	25	75	2 00	6 25
1919 20 S	—	18	25	40	1 15	3 70
1921	—	30	35	50	1 85	5 10
1921 S	[illegible]	55	6[illegible]	1 20	95	10 00
1922 Plain	120 00	170 00	195 00	238 00	395 00	—
192[illegible]	2 25	4 75	6 15	6 75	8 50	1[illegible] 50
1923 24	—	20	[illegible]	30	1 [illegible]	4 00
1923 S	6[illegible]	1 20	1 [illegible]	2 50	4 90	18 80
1924 D	7[illegible]	7 5	8 [illegible]	10 50	18 5[illegible]	44 00
1924 [illegible]	25	6[illegible]	[illegible]	1 25	2 7	14 00
1925 30	—	10	1[illegible]	20	50	1 90
1925 D	—	25	30	60	2 [illegible]0	6 40
1925 S	—	[illegible]	[illegible]	40	1 4[illegible]	6 [illegible]5
1926	—	18	[illegible]	55	1 50	4 00
1926 [illegible]	1 35	1 90	2 [illegible]	2 85	3 6[illegible]	1[illegible] 80
1926 D	—	1[illegible]	[illegible]	4	[illegible]	3 15
192[illegible]	[illegible]	4	[illegible]	1 3	1 00	9 50
1928 D	—	[illegible]8	[illegible]	3	[illegible]5	2 45
1928 S	[illegible]	4[illegible]	50	65	1 6	3 50
1929 DS	—	1[illegible]	18	[illegible]	45	1 90
1930 D	—	18	[illegible]	[illegible]	60	1 [illegible]0
1931	[illegible]	45	[illegible]	60	[illegible]	[illegible]25
1931 D	80	[illegible] 10	2 2[illegible]	[illegible]	95	6 50
1931 S	[illegible]00	1[illegible] 50	32 50	33 [illegible]	35 [illegible]	39 [illegible]0
1932	3[illegible]	1 [illegible]	1 45	1 [illegible]	1 85	3 [illegible]
19[illegible]	30	[illegible]	80	[illegible]	1 25	1 90
[illegible]	[illegible]	3	[illegible]	1 [illegible]	1 [illegible]	3 00
1933-D	[illegible]	1 60	1 [illegible]	1 [illegible]	2 55	4 95
1934 D	—	1	15	[illegible]	3[illegible]	[illegible]
1935 S	—	[illegible]	20	[illegible]	[illegible]	2 [illegible]5
1938 39	—	[illegible]	4	5[illegible]	6[illegible]	[illegible]5
Others after 19[illegible]	—	—	[illegible]	5	[illegible]	45

CIRCULATED LINCOLN ROLLS
GOOD OR BETTER

1909	[illegible] 50	19[illegible]	[illegible] 50	1946	[illegible] 9
1909 VDB	85 00	19[illegible]	5 25	1946	1 95
191[illegible]	5[illegible]	1931	[illegible] 50	1946 [illegible]	2 [illegible]
1911	6 95	193[illegible]	45 00	1947	3 50
1912	[illegible]	1932 [illegible]	25 50	1947 D	[illegible] 50
1913	15 9[illegible]	1933	4 50	1947 S	2 35
1914	11 90	1934	[illegible] 50	1948	2 95
1915 D	4 50	1934 D	4 25	1948 [illegible]	2 50
1916	5[illegible]	1935	2 50	1948 S	2 70
1916-D	9 4[illegible]	1935-D	3 50	1949	3 50
191[illegible]	4[illegible]	1935 S	4[illegible]	1949 D	3 5[illegible]
1917 D	9[illegible]	1936	2 50	1949-S	2 95
1917 S	17 50	1936 D	3 50	195[illegible]	1 95
1918	[illegible] 25	1936 S	4 [illegible]5	195[illegible] D	1 95
1918-D	10 95	193[illegible]	[illegible] 50	195[illegible] S	[illegible]
1918 S	17 25	1937 D	3 50	1951	[illegible]
1919	3 00	1937 S	4 10	1951-D	2 1[illegible]
1919-D	6 95	1938	2 50	195[illegible] S	2 25
1919 S	3 50	1938 D	6 25	195[illegible]	[illegible]
1920	[illegible] 50	1938 S	11 50	195[illegible] D	1 90
1920-D	1[illegible]	1939	[illegible] 50	195[illegible] S	2 25
1920 S	5 95	1939 D	8 50	[illegible]	1 95
192[illegible]	1[illegible]	1939 S	2 65	195[illegible]	1 95
1921 S	25[illegible]	194[illegible]	[illegible] 00	1953 S	[illegible]
1923	4 50	1940 [illegible]	2 25	1954	2 [illegible]
1924	4 25	194[illegible]	2 [illegible]5	1954 D	2 [illegible]
1925	3[illegible]	1941	1 95	1954 S	2 25
1925-D	1[illegible]	1941	2 95	1955	1 95
1925 S	8[illegible]	1941 S	3 50	1955 D	1 90
1926	[illegible] 95	194[illegible]	1 95	1955 S	7 95
1926-D	8[illegible]	1942 D	2 2[illegible]	1956	1 90
1927	3 [illegible]5	1942 S	2 75	1956 D	1 90
1927 D	5 9[illegible]	1943	2 85	1957	1 90
1927 S	21 00	1943 D	5 95	1957 D	1 90
1928	3 2[illegible]	1943 S	8 75	1958	1 90
1928 D	5 95	1944	1 95	1958 D	1 70
1928 S	18 50	1944 D	2 70	Mixed Wheat	1 25
1929	3[illegible]	1944 S	[illegible] 00	Mixed S Wheat	1 65
1929 D	3 9	194[illegible]	1 95	Pre 40 AG-XF	2 50
1929 S	4[illegible]	1945 [illegible]	1 95		
1930	3[illegible]	1945 S	[illegible]35		

CHOICE BU ROLLS CENTS

1955-D	2 95	1964	1 35	1973	1 80	1982 ZLD	11 00
1955 S	12 25	1964 D	1 40	1973-D	1 60	1982 ZSD	33 50
1956	4 15	196[illegible]	2 9[illegible]	1973-S	1 90	1982 CLD	1 85
1956-D	2 40	1966	[illegible]	1974	1 40	1982 CSD	5 95
1957	2 50	196[illegible]	[illegible]25	1974 D	1 40	1982 D ZLD	5 25
1957 D	2 40	1968	5 25	1974 S	5 75	1982 D ZSD	2 50
1958	2 0[illegible]	1968 D	1 85	1975	1 80	1982 D CLD	1 85
1958 D	1 95	1968-S	1 40	1975-D	3 50	All 7 Rolls	
1959	1 35	1969	10 90	1976	1 55	1982	59 95
1959 D	1 35	1969 D	1 65	1976-D	4 95	1983	1 85
1960	1 35	1969 S	1 95	1977	2 40	1983 D	2 50
1960-P sm	95 00	197[illegible]	4 [illegible]5	1977 D	1 95	1984	2 35
1960 D	1 35	1970 D	[illegible] 30	1978	3 95	1985-D	1 80
1960-D sm	1 95	1970 S	1 95	1978 D	2 95	1986 D	1 25
1961	1 40	1971	11 75	1979	1 45	1987 D	1 15
1961 D	1 25	1971 D	1 50	1979 D	1 [illegible]	1988	1 60
196[illegible]	1 40	1971 S	5 35	1980	1 50	1988 D	1 4[illegible]
1962-D	1 25	1972	1 90	1980-D	1 50	1989	1 25
1963	1 35	1972 D	2 95	1981	1 40	1989 D	1 25
1963-D	1 25	1972 S	3 [illegible]	1981 D	1 40		

1989 Proof Set
$10.25

1990 REDBOOK
$5.25 Postpaid

Postage & Handling $2.00 plus .25 per roll
NC, NE, KS, SD, Iowa, MN Residents add sales tax.

VIRG MARSHALL III, INC.

"The Penny Merchant"
Box 500, Wymore, Nebraska 68466
Phone 402/645-3341

FRANKLIN HALF DOLLAR COLLECTIONS

SAVE $$$$$!

1948 to 1963 PDS [illegible] or [illegible] Although this collection is still considered obsolete it does attract the interest of a large number of collectors. We have seen the complete Franklin Collection advertised everywhere from $395.00 to $800.00 in BU condition. Of course we know you can't get real BU for $395.00 (maybe AU BU). We will be happy to buy original BU sets for $475.00 all we can get. Instead of buying AU-BU slider sets for $395.00 to $800 wouldn't you rather pay $350.00? Of course you would! That brings us up to our very special valuable offering. We have made up several complete collections of lustrous Borderline Frosty Uncirculated halves AU-BU and are offering them on a first come-first served basis. $350 set. (These few sets will surely go fast from our listing.) You can reserve your complete Franklin Collection today by calling Southern Coin Investments.

RECOMMENDED!

VG-Btr. Sets	125.00
VG-BU Sets	195.00
AU-BU Sets	350.00

COMPLETE COLLECTION OF AMERICAN INDIAN CENTS

The famous American Indian Penny Collection has never been offered to our clients. The simple reason has been a lack of available space. Now we have a couple of sets for sale. Each collection starts at the 1857 Flying Eagle and goes through 1909-S a total of 59 pieces. The coins grade thru Extra Fine and include the rare 1861, 1869, 1872, 1877, 1908-S and 1909-S plus the super rare 1869/68. A fantastic opportunity for a lucky buyer.

$895.00 COMPLETE WITH ALBUM!

BUFFALO INDIAN COMPLETE NICKEL COLLECTION

America's Great Heritage

These pieces, known as Buffalo, Bison or Indian Head nickels, were first made in 1913 the year after as the Titanic went down. The old bison was modeled after "Black Diamond" in the New York Zoological Gardens. This coin sadly depicts the end of the Indian supremacy out in the West. 65-coin set includes all varieties and dates from 1913-1938 POS including the extremely rare 1937-D three-legged (1918/19170 not included). All coins grade thru extra-fine and come assembled in a custom album.

Use our Lay-Away Plan!	**Only 395.00**
Including rare 1918/17D	**Only 750.00**

Underpriced Rarities...
FAMOUS MERCURY DIME COLLECTION
One of our Most Beautiful Coins

The Mercury Dime series began during World War I in 1916 and spanned a stormy era of time which encompassed 2 world wars. The super keys of 1916-Denver, the 1921-P & D 1916-D and the semi-scarce 26-S, 30-S and 31-D promise this collection to be sought after for decades to come. All coins grade average circulated (like pocket change condition) to BU (brilliant uncirculated). It also includes the super-rare 1942 over 41 in Fine and 1945 Micro 'S' specimen. A total of 79, all silver pieces att housed in a custom album.

Includes Rare 1916-D Key Coin **Only 575.00**

U.S. GOLD COINS

	VF	XF	AU	Ch.AU	BU	Ch.BU
$20 St. G	435.00	450.00	465.00	485.00	525.00	775.00
$20 Liberty	425.00	440.00	450.00	465.00	495.00	1,450.00
$10 Indian	415.00	425.00	450.00	465.00	495.00	1,895.00
$10 Liberty	225.00	235.00	250.00	275.00	275.00	2,250.00
$5 Indian	210.00	230.00	255.00	295.00	625.00	P.O.R.
$5 Liberty	135.00	145.00	160.00	185.00	250.00	P.O.R.
$3 Princess	475.00	650.00	975.00	1350.00	2950.00	P.O.R.
$2½ Indian	150.00	165.00	210.00	250.00	350.00	P.O.R.
$2½ Liberty	165.00	190.00	215.00	275.00	495.00	P.O.R.
$1 Gold Ty 1	140.00	175.00	205.00	265.00	475.00	P.O.R.
$1 Gold Ty 2	295.00	450.00	1275.00	1375.00	3250.00	P.O.R.
$1 Gold Ty 3	265.00	175.00	205.00	275.00	495.00	P.O.R.

COMPLETE SETS

CH. BU and GEM PROOF

Lincoln Cents 1934-58	125.00
Lincoln Cents 1941-58	35.00
*Lincoln Cents 1959-89	135.00
*Lincoln Cents 1934-89	250.00
Buffalo Nickels 1934-38 (no 3-leg or D/S)	525.00
Jefferson Nickels 1942-45 (wartime)	59.50
Jefferson Nickels 1938-64	195.00
*Jefferson Nickels 1965-89	50.00
*Jefferson Nickels 1938-89	235.00
Mercury Dimes 1934-45 (no Micro S)	825.00
Mercury Dimes 1941-45 (no Micro S)	225.00
Roosevelt Dimes 1946-64	175.00
**Roosevelt Dimes 1965-89	55.00
**Roosevelt Dimes 1946-89	220.00
Washington Quarters 1932-64	2150.00
Washington Quarters 1941-64	395.00
**Washington Quarters 1965-89	65.00
**Washington Quarters 1941-80	450.00
Walking Liberty Halves 1941-47	1950.00
Franklin Halves 1948-63	525.00
**Kennedy Halves 1964-89	265.00
**Eisenhower Dollars 1971-78	185.00
**S.B.A. Dollars 1979-81 (14 Pc)	195.00
Peace Dollars Fine-BU	445.00
Peace Dollars VF-BU	510.00
Peace Dollars XF-BU	599.00
Peace Dollars Ch. AU-BU	975.00
Peace Dollars Ch. BU	2975.00

*Includes Small Dates and Proof Only Issues
**Includes Proof Only Issues

CHOICE AU/UNC INVESTMENT ROLLS

Mixed Borderline Uncirculated MERCURY DIMES One Roll 95.00 Ten Rolls 895.00	Mixed Borderline Uncirculated FRANKLIN HALVES (1960-63) One Roll 65.00 Ten Rolls 625.00
Mixed Borderline Uncirculated WASH. QUARTERS (1932-56) One Roll 125.00 Ten Rolls 1150.00	Mixed Borderline Uncirculated PEACE DOLLARS One Roll 225.00 Ten Rolls 2100.00
Mixed Borderline Uncirculated W.L. HALVES One Roll 240.00 Ten Rolls 2250.00	Mixed Borderline Uncirculated 1921 MORGAN One Roll 225.00 Ten Rolls 2100.00
Mixed Borderline Uncirculated FRANKLIN HALVES (Pre-1960) One Roll 95.00 Ten Rolls 925.00	Mixed Borderline Uncirculated PRE-1921 MORGAN One Roll 275.00 Ten Rolls 2600.00

FRANKLIN HALVES

All coins are Choice BU

	Single	Roll		Single	Roll
1948-P	35.00	595.00	1954-D	9.00	160.00
1948-D	16.00	295.00	1954-S	12.00	225.00
1949-P	70.00	1245.00	1955-P	12.00	215.00
1949-D	55.00	1050.00	1956-P	12.00	225.00
1949-S	145.00	2750.00	1957-P	24.00	375.00
1950-P	65.00	1250.00	1957-D	9.00	205.00
1950-D	35.00	625.00	1958-P	12.00	235.00
1951-P	20.00	375.00	1958-D	8.00	150.00
1951-D	45.00	850.00	1959-P	10.00	165.00
1951-S	50.00	950.00	1959-D	10.00	165.00
1952-P	15.00	250.00	1960-P	9.00	150.00
1952-D	16.50	250.00	1960-D	9.00	150.00
1952-S	45.00	810.00	1961-P	8.00	150.00
1953-P	35.00	595.00	1961-D	8.00	150.00
1953-D	17.00	325.00	1962-PD	5.50	105.00
1953-S	30.00	485.00	1963-PD	5.00	89.00
1954-P	12.50	210.00			

Complete set of all 35 pcs.	**525.00**
Complete roll set of all 35 diff. rolls only	**10,250.00**

KENNEDY HALVES

All coins are Ch. BU or Gem Proof

	Single	Roll		Single	Roll
1964-P	3.00	50.00	1978-S Proof	3.00	45.00
1964-D	3.00	50.00	1979	3.00	35.00
1964 Proof	12.00	225.00	1979-D	3.00	35.00
1965	3.00	35.00	1979-S Ty. 1 Proof	3.00	45.00
1965 SMS	8.00	150.00	1979 Ty. 2 Proof	16.00	295.00
1966	3.00	32.00	1980-P	2.50	25.00
1966 SMS	8.00	150.00	1980-D	2.50	25.00
1967	2.50	28.00	1980-S Proof	3.00	35.00
1967 SMS	12.00	235.00	1981-P	2.00	22.00
1968-D	2.00	25.00	1981-D	2.00	22.00
1968 Proof	5.00	95.00	1981-S Proof Ty. 1	3.00	35.00
1969-D	2.00	25.00	1981-S Proof Ty. 2	16.00	295.00
1969-S Proof	5.00	95.00	1982-P	3.00	30.00
1970-D	16.00	315.00	1982-D	3.00	30.00
1970-S Proof	10.00	195.00	1982-S Proof	5.00	95.00
1971	3.00	40.00	1983-P	2.50	25.00
1971-D	3.00	35.00	1983-D	2.50	25.00
1971-S Proof	3.00	45.00	1983-S Proof	5.00	75.00
1972	3.00	50.00	1984-P	3.00	32.00
1972-D	3.00	50.00	1984-D	2.00	20.00
1972-S Proof	3.00	55.00	1984-S Proof	17.00	325.00
1973	3.00	40.00	1985-P	2.50	30.00
1973-D	3.00	40.00	1985-D	3.00	35.00
1973-S Proof	3.00	45.00	1985-S Proof	15.00	275.00
1974	2.00	30.00	1986-P	2.00	25.00
1974-D	3.00	40.00	1986-D	3.00	40.00
1974-S Proof	3.00	45.00	1986-S Proof	17.00	325.00
1976	2.50	25.00	1987-P	5.00	85.00
1976-D	2.50	25.00	1987-D	5.00	85.00
1976-S Clad Proof	3.00	30.00	1987-S Proof	8.00	150.00
1976-S 40% BU	5.00	95.00	1988-P	2.00	22.00
1976-S 40% Proof	7.00	125.00	1988-D	2.00	22.00
1977	3.00	50.00	1988-S	12.00	225.00
1977-D	3.00	50.00	1989-P	2.00	18.00
1977-S Proof	3.00	45.00	1989-D	2.00	18.00
1978	3.00	45.00	1989-S Proof	8.00	150.00
1978-D	3.00	45.00			

Complete set of all 73 coins listed	**265.00**
Complete Roll Set of all 73 Kennedy Halves only	**4950.00**

33 LIBERTY HEAD NICKELS

In 1883 the Statue of Liberty was nearly finished. The designer Charles Barber greated influenced by the Statue designed America's new coin the V-Nickel around that image. In Roman Numerals the V stands for 5 in this case five cents.

Now our readers can buy a complete 33-coin set including the rare 1885-1886 and the 1912D and 1912-S, the only mint marked V-5 cents. All coins grade average circulated and come in a collector's album. A proud addition to any investment portfolio.

COMPLETE SET **395.00**

America's Most Popular Coin.
Old Time Lincoln Cent Collection

Lowest Prices Since 1976!

Just like President Lincoln the copper cents of 1909-1982 will never be forgotten. The first old Lincoln of 1909 started with controversy by the designer Victor Brenner and has lasted for over 75 years and two major wars. The complete sets we now offer are the most complete and expertly assembled sets in the industry. The set begins with the ultra-rare 1909-S VDB 09-S 14-D 31-S and goes right through 1989. All regular strike P.D.& S coins are included. All grade good to BU (new). And as an added bonus - over 50 coins will be Brilliant Uncirculated.

A Massive 204 Coins **ONLY 675.00**

SPECIAL OCCASION BARS

1 Troy Oz. .999 Fine Silver Ingots

AQUARIUS	HAPPY MOTHER'S DAY
PISCES	1892 COLUMBIAN
ARIES	CONGRATULATIONS
TAURUS	MERRY CHRISTMAS 1989
GEMINI	WEDDING 1989
CANCER	HAPPY BIRTHDAY 1989
LEO	ELVIS
VIRGO	PRAYING HANDS
LIBRA	SEASON'S GREETINGS 1989
SCORPIO	GRADUATION 1989
SAGITTARIUS	NEW BABY 1989
CAPRICORN	HAPPY ANNIVERSARY 1989
	LOVE ALWAYS
	HAPPY FATHER'S DAY 1990
	MERRY CHRISTMAS 1990

Select from our new assortment of popular designs. All bars are freshly minted new and sealed in vinyl plastic for protection.

$12.00 EACH
TEN OR MORE **11.50 EACH, MIX OR MATCH**

CIRC. COIN BAG SPECIALS

Bag of 100 Indian Cents Avg. Circ	67.50
Bag of 500 Indian Cents Avg. Circ	325.00
Bag of 5000 Indian Cents Avg. Circ.	2995.00
Wheat Cents (1,000 coins) 25.95 plus $4.00 post	29.95
Wheat Cents (5,000 coins) $105.00 + $15 post	120.00
S Mint Wheat Cents (1,000 coins) 45.40 + $4.00 post	49.50
S Mint Wheat Cents (5,000 coins) $165.00 + $15 post	180.00
1943 Steel Cents (5,000 coins) 250.00 + $15.00 post	265.00
Liberty Nickels (200 coins) Avg. Circ	75.00
Liberty Nickels (200 coins) G-VG	125.00
Buffalo Nickels (200 coins) G-Btr	55.00
War Nickels (200 coins) Avg. Circ	85.00
War Nickels (1,000 coins) Avg. Circ	395.00
Barber Dimes ($100 face) Avg. Circ	695.00
Barber Dimes ($100 face) G-Btr	975.00
Mercury Dimes ($100 face) VG-XF	475.00
Mercury Dimes ($1,000 face) VG-XF	4,600.00
Roosevelt Dimes ($100 face) VG-XF	440.00
Roosevelt Dimes ($1000 face) VG-XF	4,250.00
Barber Quarters ($100 face) Avg. Circ	695.00
Barber Quarters ($100 face) G-Btr	975.00
Standing Quarters ($100 face) Avg. Circ	775.00
Washington Quarters ($100 face) VG-XF	440.00
Washington Quarters ($1,000 face) VG-XF	4,250.00
Barber Halves ($100 face) Avg. Circ	695.00
Barber Halves ($100 face) G-Btr	975.00
Walking Liberty Halves ($100 face) VG-XF	475.00
Walking Liberty Halves ($1,000 face) VG-XF	4,600.00
Franklin Halves ($100 face) VG-XF	460.00
Franklin Halves ($1,000 face) VG-XF	4,450.00
Peace 21 Morgan Dollars ($100 face) AG-G	695.00
Peace 21 Morgan Dollars ($100 face) VG-Btr	765.00
Morgan Dollars Pre-1921 ($100 face) AG-G	750.00
Morgan Dollars Pre-1921 ($100 face) VG-Btr	895.00
Morgan Dollars Pre-1921 ($100 face) F-Btr	1,050.00
Morgan Dollars Pre-1921 ($100 face) VG-Btr	1,150.00
Morgan Dollars Pre-1921 ($100 face) XF-Btr	1,275.00
Morgan Dollars Pre-1221 ($100 face) AU-Btr	1,450.00

EISENHOWER DOLLARS

All Coins are Ch.BU or Gem Proof

	Single	Roll
1971-P or 71-D	3.00	50.00
1971-S 40% BU	6.00	110.00
1971-S 40% Proof	7.00	125.00
1972-P or 72-D	3.00	45.00
1972-S 40% BU	7.00	125.00
1972-S 40% Proof	9.00	165.00
1973-P or 73-D	5.00	85.00
1973-S Clad Proof	10.00	95.00
1973-S 40% BU	9.00	165.00
1973-S 40% Proof	42.00	795.00
1974-P or 74-D	3.00	45.00
1974-S Clad Proof	8.00	150.00
1974-S 40% BU	7.00	125.00
1974-S 40% Proof	12.00	225.00
1976 or 76-D Ty. 1	3.00	50.00
1976 or 76-D Ty. 2	3.00	45.00
1976-S Ty. 1 Clad Proof	6.00	110.00
1976-S Ty. 2 Clad Proof	8.00	150.00
1976-S 40% BU	8.00	150.00
1976-S 40% Proof	10.00	195.00
1977-P or 77-D	3.00	35.00
1977-S Clad Proof	5.00	95.00
1978-P or 78-D	3.00	35.00
1978-S Clad Proof	5.00	95.00

Complete set of all 32 pcs	**185.00**
Roll Set - One roll of each of all 32 Ike Dollars only	**3250.00**

MODERN GOLD COINS AND SETS

1986 Panda Proof Set	1,250.00
1987 Panda Proof Set	1,225.00
1988 Panda Proof Set	1,250.00
1989 Panda Proof Set	1,175.00
1986 Panda	6,250.00
1987 Panda	5,950.00
1988 Panda	6,150.00
[illegible] Panda	[illegible]
[illegible] Panda	1,050.00
[illegible] Panda	5,250.00
[illegible]	1,295.00
[illegible]	975.00
[illegible]	3,1[illegible]
[illegible]	2,850.00
[illegible]	[illegible]
[illegible]	1,650.00
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	1,4[illegible]
[illegible]	1,4[illegible]

1986 FRENCH STATUE OF LIBERTY GOLD & SILVER 100 FRANC

Two Proof coins: 1 each of the Proof 100 Gold & Silver coin	525.00
Two Uncirculated Coins: 1 each of the Unc. 100 Francs Gold & Silver coin	500.00

SURVIVAL BAG

These bags are well mixed and may contain Barber, Mercury, Standing Liberty Quarters, Mercury Dimes, Walking Liberty Halves, Franklin Halves, Morgan Silver Dollars, Roosevelt Dimes, JFK Halves, Washington Quarters, Peace Silver Dollars, and Silver War Nickels.

$10 Face	89.95
$25 Face	395.00
$50 Face	425.00
$100 Face	7[illegible].00

All Silver! Happy Hunting!

A SURE-FIRE INVESTORS WINNER!

PROOF FRANKLIN HALF DOLLAR

We have recently purchased a small hoard of these from an estate of an astute investor and wish to pass along the bargain prices to our customers.

Roll of 20	Only 250.00
Five Rolls	Only 1,195.00
Ten Rolls	Only 2,275.00

Limited Quantities. Act Now.

ANTHONY DOLLARS

All coins are Ch. BU or Gem Proof

	Single	Roll
1979-P	2.00	30.00
1979-D	2.00	30.00
1979-S	2.50	35.00
1979-S Proof Ty. 1	8.00	145.00
1979-S Proof Ty. 2	79.50	155.00
1980-P	2.00	30.00
1980-D	2.00	30.00
1980-S	2.50	35.00
1980-S Proof	6.00	1[illegible].00
1981-P	5.00	85.00
1981-D	5.00	85.00
1981-S	5.00	85.00
1981-S Proof Ty. 1	6.00	[illegible]
1981-S Proof Ty. 2	[illegible]	[illegible]
Complete Set of 12 pieces		45[illegible]
Set of 13 pcs. with 79 Ty. 2		[illegible]
Set of 13 pcs. with 81 Ty. 2		[illegible]

Complete Set of all 14 pieces	195.00
Roll Set - One roll of each of all 14 SBA Dollars only	3450.00

U.S. PROOF AND MINT SETS

	Proof Sets Each	Proof Sets 10 Sets	Mint Sets Each	Mint Sets 10 Sets
1936	4450.00	N/A	N/M	—
1937	3150.00	N/A	N/M	—
1938	1675 00	N/A	N/M	—
1939	1475 00	N/A	N/M	—
1940	1325 00	N/A	N/M	—
1941 or 42	1175 00	N/A	N/M	—
1942 Ty2	1325.00	N/A	N/M	—
1947	NM	—	795 00	N/A
1948	NM	—	275.00	N/A
1949	N/M	N/M	650.00	N/A
1950	495.00	4850.00	N/M	—
1951	325.00	3150.00	395 00	N/A
1952	225 00	2150.00	295.00	N/A
1953	135.00	1250 00	250 00	N/A
1954	75 00	695.00	135 00	N/A
1955	70 00	675.00	95 00	N/A
1956	39.00	385.00	75 00	N/A
1957	21.00	195.00	95.00	N/A
1958	30.00	285 00	95 00	N/A
1959	18 00	175.00	30 00	275 00
1960	18.00	175.00	24.00	225 00
1960 SD	28 00	275.00	N/M	—
1961	15.00	145 00	20 00	185.00
1962	15 00	145 00	25 00	245 00
1963	15 00	145.00	23.00	215 00
1964	14 00	135 00	18 00	165 00
1965 SMS	—	—	9 00	85.00
1966 SMS	—	—	9 00	85.00
1967 SMS	—	—	12 00	115.00
1968	6.00	55 00	6.00	55.00
1969	6.00	55 00	7 00	65 00
1970	12 00	105 00	18 00	175 00
1970 SD	65 00	635 00	40 00	385 00
1971 or 72	5.00	45.00	7 00	65 00
1973	12.00	115 00	10 00	95 00
1974	12 00	115 00	10.00	95 00
1975	9 00	85 00	8.00	75 00
1976 3 pc.	15.00	145.00	12 00	115.00
1976 6 pc.	15 00	145.00	9 00	85.00
1977	9.00	85 00	9 00	85 00
1978	9 00	85 00	9 00	85 00
1979 Ty 1	12.00	115 00	7 00	65 00
1979 Ty 2	90 00	875 00	N/M	—
1980	8 00	75 00	7 00	65.00
1981	8 00	75 00	10 00	95 00
1981 Ty 2	295 00	N/A	N/M	—
1982	6 50	62.50	15 00	145 00
1983	10 00	95 00	15 00	145 00
1984	24 00	225 00	18 00	175 00
1985	18.00	175 00	18 00	175 00
1986	24 00	225.00	28 00	265 00
1987	12 00	115 00	9 00	85 00
1988	18 00	175 00	18.00	165 00
1989	15 00	135 00	10 00	95 00

Call for 100 Piece Prices

COMPLETE U.S. MINT SILVER DOLLAR COLLECTION

PEACE and MORGAN - 1878 thru 1935

This 121-piece collection includes every D, P, S, D and CC silver dollar coin ever made from 1878 til 1935 (no 1895-P). The coins grade from VG to BU and are seldom offered for sale by any company at any price The coins come attractively displayed in several lucite holders ready for display Dollars are our number one pick for future growth, and at this price, who can turn it down? Catalog value will be over $5400 00. We urge you to give us a call at 404-393-8000 to reserve one of the remaining sets.

Don't Forget - Our Layaway Plan Is Available!

$4,495.00 plus $12 Freight

ANCIENT COINS

UNCOVERED RIGHT FROM THE GROUND

These coins must be at least 1500 years old! We have just purchased two large accumulations, one from our source in the Western Hemisphere and another from a connection here in the United States Being primarily a U S coin dealer, we know very title about ancient coins Many of these ancient pieces are identifiable Rather than sorting them out, we have mixed the two accumulations and are going to sell them as they come At our low asking price, there is no way you can lose!

1 coin	8.50	50 coins	325 00
10 coins	75 00	100 coins	595 00

PROOF 90% SILVER COINS FOR INVESTORS

	1 Roll	10 Rolls
Dimes	.50 00	475 00
Quarters	.85 00	825 00
Halves	225 00	2,150 00

Dates of our choice

BU SILVER MAPLE LEAFS

- From Canada -

	Each	10	25	100
1988	12 00	115.00	275 00	1050 00
1989	10 00	95 00	235 00	895 00
1990	10.00	95 00	225 00	850 00

Beautiful New $5 00 Face Value Silver Coin!

CONTEMPORARY COMMEMORATIVE COINAGE

BU and PROOF Washington Halves
10.00 each - 180.00 Per Roll
850.00 for 100 Pieces
Call for 1,000 Piece Price

PROOF GOLD EAGLES

	SELL	SELL 10		SELL	SELL 10
1986 1 oz	475 00	4650 00	1988 1/2 oz	350 00	3400 00
1987 1/2 oz	260 00	2500 00	1988 1 oz	725 00	7,150 00
1987 1 oz	495 00	4850 00	1989 4 pc set	1 295 00	N/A
1987 2 pc set	750 00	7400 00	1989 1/10 oz	95 00	N/A
1988 4 pc set	1095 00	CALL	1989 1/4 oz	195 00	N/A
1988 1/10 oz	95 00	925 00	1989 1/2 oz	395 00	N/A
1988 1/4 oz	175 00	1650 00	1989 1 oz	750 00	N/A

1983-84 OLYMPIC COINAGE

CH. BU and GEM PROOFS

	SELL	SELL 10		SELL	SELL 10
BU $10 Gold (1984-W)	250 00	2450 00	1983 Prestige Proof Set	95 00	925 00
Proof $10 Gold (1984-W)	240 00	2350 00	1984 Prestige Proof Set	60 00	575 00
Proof $10 Gold 1984-P	425 00	N/A	BU 1983P Dollar	25 00	235 00
Proof $10 Gold 1984-D	295 00	N/A	BU 1983D Dollar	40 00	375 00
Proof $10 Gold 1984-S	275 00	2650 00	BU 1983S Dollar	30 00	275 00
Proof 83 & 84 $1 Set	50 00	465 00	BU 1983PDS Dollar Set	75 00	725 00
Proof 1983 or '84 $1	25 00	235 00	BU 1984P Dollar	25 00	235 00
3 Pc BU Set in case	295 00	2850 00	BU 1984D Dollar	50 00	485 00
3 Pc. Proof Set in case	285 00	2750 00	BU 1984S Dollar	40 00	385 00
6 Pc. set in box	575 00	5600 00	BU 1984 PDS $ Set	110 00	1,075 00
13 Pc. set in box	1795 00	N/A			

1987 CONSTITUTIONAL COINAGE

	SELL	SELL 10		SELL	SELL 10
BU $1	16 00	155 00	2 pc BU Set	145 00	1425 00
Proof $1	18 00	175 00	2 pc Proof Set	145 00	1425 00
BU $5 Gold	135 00	1300 00	4 pc Set in Box	295 00	2850 00
Proof $5 Gold	135 00	1300 00	1987 Prestige Proof Set	38 00	365 00

1986 STATUE OF LIBERTY COINAGE

	SELL	SELL 10		SELL	SELL 10
BU Half Dollar	8 00	75 00	Single BU $5 Gold	175 00	1650 00
Proof Hall Dollar	10 00	95 00	Single Proof $5 Gold	175 00	1650 00
BU Dollar	22 00	205 00	3 pc BU Set	195 00	1900 00
Proof Dollar	20 00	195 00	3 pc Proof Set	195 00	1900 00
BU Half/Dollar Set	26 00	245 00	6 pc set cherrywood box	395 00	3850 00
Proof Half/Dollar Set	26 00	245 00	1986 Prestige Proof Set	45 00	435 00

1988 OLYMPIC COINAGE

	SELL	SELL 10		SELL	SELL 10
BU Dollar	25 00	235 00	2 Pc BU Set	200 00	1900 00
Proof Dollar	25 00	235 00	2 Pc Proof Set	200 00	1900 00
BU $5 Gold	180 00	1700 00	4 Pc Set in box	450 00	4400 00
Proof $5 Gold	180 00	1700 00	1988 Prestige Proof Set	60 00	575 00

1989 CONGRESSIONAL COINAGE

	SELL	SELL 10		SELL	SELL 10
BU Half Dollar	10 00	95 00	Single BU $5 Gold	215 00	2,100 00
Proof Half Dollar	12 00	115 00	Single Proof $5 Gold	225 00	2,200 00
BU Dollar	32 00	305 00	3 Pc BU Set	235 00	2,300 00
Proof Dollar	35 00	335 00	3 Pc Proof Set	240 00	2,350 00
BU Half/Dollar Set	40 00	385 00	6 Pc Set in Cherrywd Box	495 00	N/A
Proof Hall/Dollar Set	45 00	435 00	1989 Prestige Proof Set	65 00	625 00

1990 EISENHOWER COINAGE

	Each	Ten	Hundred
Choice BU 90% Silver Dollar	35 00	335 00	3,250 00
Gem Proof 90% Silver Dollar	35 00	335 00	3,250 00

1989 SILVER PANDAS

NEW!

	Each	Ten
BU	20 00	175 00
Proof	49 95	475 00

Exciting New Limited Editions!

DIAMOND CUT SOLID ROPE CHAIN

14K with deluxe safety clasp

	16"	18"	20"	24"	30"
1 mm	75 00	85 00	95 00	110 00	135 00
2mm	115 00	130 00	145 00	175 00	210 00
2½mm	165 00	185 00	210 00	249 00	299 00
3mm	215 00	245 00	269 00	329 00	395 00
4mm	325 00	375 00	410 00	485 00	595 00
5mm	389 00	425 00	495 00	625 00	795 00
6mm	495 00	595 00	675 00	750 00	915 00
7mm	725 00	850 00	995 00	1150 00	1395 00

BEAUTIFUL GOLD PANDAS!

	1982	1983	1984	1985	1986	1987-S	1987-Y	1988	1989
1 oz	2250.	1095	995	450	450	475	495	450	450
1/2 oz	1095	350	375	250	250	250	395	245	245
1/4 oz	175	165	165.	235	135	135	135	135	135
1/10 oz	215	75	60	80	65	65	65	60	60
1/20 oz	N M	75	50	75	50	60	60	45	40
Set	3695	1750	1625	1075.	940	970	1135	925	920

Please refer to separate box for Bezel Prices

SILVER BULLION MARKET

Basis **$5.14** Spot Prices will fluctuate with daily markets Cir U S Silver Bag Spreads

	BUY	SELL	SELL $100 Face
$1000 Face 90% Coins	3500 00	3700 00	395 00
$1000 Circ. 90% Halves	3600 00	3800 00	405 00
$1000 Face 40% Halves	1450 00	1650 00	185 00
$1000 Face VG Dollars	6500 00	6950 00	725 00
$1000 Face 90% BU Silver	3700 00	4100 00	425 00

ALL SILVER .999 FINE SPOT - PLUS PRICES

	100 oz	500 oz	1000 oz
100 oz. (extruded) Engelhard Bars	35	30	25
100 oz Johnson Matthey (struck) bars	35	30	25
100 oz J M & Engelhard (poured) bars	25	20	15
1 oz Generic round (types our choice)	45	40	35
1 oz Engelhard Prospectors	85	75	70

GOLD BULLION COIN MARKET

Call for quantity prices. Basis **$401.00**

	BUY	SELL	SELL 10
American Eagle 1 oz	415 00	425 00	4,235 00
American Eagle ½ oz	210 00	220 00	2 175 00
American Eagle ¼ oz	108 00	118 00	1 165 00
American Eagle 1/10 oz	45 00	55 00	535 00
Krugerrand 1 oz	400 00	410 00	4,085 00
Krugerrand ½ oz	200 00	210 00	2 085 00
Krugerrand ¼ oz	100 00	110 00	1 085 00
Krugerrand 1/10 oz	40 00	50 00	485 00
Maple Leaf 1 oz	415 00	425 00	4,235 00
Maple Leaf ½ oz	210 00	220 00	2 175 00
Maple Leaf ¼ oz	108 00	118 00	1 165 00
Maple Leaf 1/10 oz	45 00	55 00	535 00

Please call for price confirmation

BU AND PROOF SILVER EAGLES

	1	10	20	100	1000
1986 BU	15 00	140 00	270 00	1250 00	Call
1986 Proof	35 00	330 00	650 00	2975 00	Call
1987 BU	10 00	85 00	175 00	795 00	Spot+1 50
1987 Proof	28 00	265 00	495 00	2275 00	Call
1988 BU	12 00	95 00	185 00	850 00	Spot +1.50
1988 Proof	75 00	725 00	1430 00	7,000.00	Call
1989 BU	10 00	85 00	175 00	750 00	Spot +1 50
1989 Proof	35 00	330 00	650 00	2,975 00	Call
1990 BU	10 00	85 00	175 00	750 00	Call

NEW 1989 PROOF MAPLE LEAFS NEW

(Mintages shown in parenthesis)

1 oz Gold (15,000)	795 00
4 pc Gold Set, 1 oz., 1/2 oz, 1/4 oz, 1/10 oz (7,000)	1,695 00
4 pc Platinum Set, 1 oz 1/2 oz, 1/4 oz, 1/10 oz (2,000)	2,350 00
Gold, Silver & Platinum 1 oz Set (5,000)	1,850 00
Gold 1/10 oz Platinum 1/10 oz, & Silver 1 oz Set (10,000)	295 00
1 oz Silver (30 000)	95 00

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Notice the incredible low mintages Order Now!

14K GOLD COIN BEZELS

DIAMOND CUT SCREW TOP OR DIAMOND CUT ROPE BEZELS

COIN	S T	ROPE	COIN	S T.	ROPE
1 oz Amer Eagles	60 00	115 00	½ oz M L	40 00	85 00
½ oz Amer Eagles	50 00	95 00	1 10 oz M L	35 00	70 00
¼ oz Amer Eagles	40 00	80 00	1 oz Kr	60 00	115 00
1/10 oz Amer Eagles	35 00	60 00	½ oz Kr	50 00	95 00
50 Peso	75 00	135 00	¼ oz Kr	40 00	80 00
20 Peso	55 00	100 00	1 10 oz Kr	35 00	60 00
20 Peso	45 00	85 00	$20 U S	65 00	120 00
5 Peso	40 00	80 00	$10 U S	55 00	95 00
2½ Peso	35 00	60 00	$5 U S	40 00	80 00
2 Peso	32 50	52 00	$2½ U S	35 00	65 00
100 Corona	75 00	135 00	1 oz Panda	65 00	115 00
4 Ducat	50 00	135 00	½ oz Panda	50 00	95 00
1 Ducat	35 00	60 00	¼ oz Panda	45 00	80 00
1 oz M L	65 00	120 00	1 10 oz Panda	40 00	60 00
½ oz M L	55 00	105 00	1 20 oz Panda	35 00	52 00

THE COMMEM SILVER SERIES

1 TROY OZ 999 SILVER UNLESS NOTED

1921 Alabama (5 904)	$20 00
1921 2x2 Alabama (601)	60 00
1936 Albany (1,768)	40 00
1937 Antietam (1 803)	40 00
1935 Arkansas (8 530)	22 00
1936 Bay Bridge (7 143)	22 00
1946 Booker T Washington (309 121)	18 00
1934 Boone (8 719)	22 00
1936 Bridgeport (2 502)	30 00
1935 Calif Jubilee (8 660)	22 00
1936 Cincinnati (1 502)	40 00
1936 Cleveland (5 003)	22 00
1936 Columbia (2 503)	30 00
1892 Columbian (250 041)	18 00
1935 Connecticut (2 502)	30 00
1936 Delaware (2 100)	35 00
1936 Elgin (2 002)	35 00
1936 Gettysburg (2 693)	30 00
1922 Grant (6 741)	20 00
1922 Grant w star (426)	75 00
1928 Hawaiian (1 001)	50 00
1935 Hudson (1 001)	50 00
1924 Huguenot (14 208)	20 00
1946 Iowa (10 006)	20 00
1893 Isabella 1 2 oz (2 422)	30 00
1900 Lafayette 2 oz (3 603)	49 00
1925 Lexington (16 202)	20 00
1918 Lincoln Illinois (10 006)	22 00
1936 Long Island (8 138)	22 00
1936 Lynchburg (2 002)	35 00
1936 Maine (5 003)	22 00
1934 Maryland (2 502)	30 00
1921 Missouri 2x4 (500)	65 00
1923 Monroe (27 408)	18 00
1938 New Rochelle (1 527)	40 00
1936 Norfolk (1 694)	40 00
1926 Oregon Trail (20,311)	18 00
1915 Panama Pacific (2 714)	30 00
1920 Pilgrim (17 217)	18 00
1936 Rhode Island (5 004)	23 00
1937 Roanoke (2 904)	30 00
1936 Robinson Arkansas (2,527)	30 00
1935 San Diego (10 023)	20 00
1926 Sesquicentennial (14 112)	20 00
1935 Spanish Trail (1,001)	50 00
1925 Stone Mountain (131 471)	18 00
1935 Texas (14 967)	20 00
1925 Vancouver (1 500)	40 00
1927 Vermont (2 815)	30 00
1953 Wash Carver (242 240)	18 00
1946 Booker T Washington (309 121)	18 00
1936 Wisconsin (2 502)	30 00
1936 York (2 502)	30 00

Numbers in parenthesis indicate maximum mintage

Earlier orders will receive lower serial numbers. Each piece is struck in cameo Proof-like mirror finish, and comes individually packaged in its own mint-sealed plastic package

*Each piece has its own individual serial number and the mintage of each piece is limited to exactly one-tenth of the mintage of the actual commemorative coin which was struck by the U.S Mint Mintages shown are maximum authorized

Complete 53 Piece Set **$1,629.00**

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3. Charge cards must clear before shipment is made
4. Charge cards cannot be accepted for bullion related items

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TRICERATOPS

ORDERING INSTRUCTIONS
Limited edition, a equality proof like serially numbered one ounce 999 fine silver art bar or rounds. Art bars can be ordered with a limited edition antique numbered bronze bar for $5.00 additional. Quantities are limited so please order early for best [illegible] assortment. Add $3.00 postage and handling for total order. Send a self addressed stamped envelope for a current price list of other fine collectible bars and rounds to the address below.

LIMITED EDITION ART BAR ISSUES (Mintages in parenthesis)
$22.50 choices Triceratops 1987 (200), Brontosaurus 1987 (200), Stegosaurus 1987 (200), Tyrannosaurus 1987 (200) $25.00 choices Duckwall Brands - Dregon 1989, 1989 Gold Cup - Miss Budweiser (100), 1988 Gold Cup - Miss Circus Circus (100), Brooklyn Bridge Centennial 1983 (25), Son of Heaven Exhibit Seattle 1988 (125), I Lost Mine on Black Monday 1987 (150), Voyager Nonstop Airplane Flight 1986 (200), Statue of Liberty Commemorative Silver Dollar (100), Voyager 2 Flys By Uranus (200), 1987 Gold Cup - Miller American (100), 1986 Gold Cup -Miller American (100), 1985 Gold Cup - Miller American (100) $27.50 choices Alaska's 25th Anniversary 1984 (25), Space Shuttle Discovery XII (125), Space Shuttle Challenger XI (100), Space Shuttle Challenger X (100), 1984 Gold Cup - Atlas Van Lines (100), 1983 Gold Cup - Atlas Van Lines (100) $29.50 choices 1982 Rose Bowl - Washington Huskies (100), 1982 Gold Cup-Atlas Van Lines (100), Space Shuttle Columbian II (200)

LIMITED EDITION ROUNDS (in plush case)
$35.00 choices Donald's 55th Anniversary 1st coin, Mickey - Be Happy, Mickey 1989-90 Holidays, Disney It's a Boy, Disney It's a Girl, Mickey Yours Forever, Goofy & Pluto, Star Trek's Captain Kirk, Dr. McCoy, Lt. Uhura, Mr. Sulu, Ensign Chekov, Scotty, Mr. Spock $140.00 choices Set of (4) Mickey Goes To Hollywood, Set of (4) E.T. $29.50 choices Batman, The Joker, Batmobile, Hero in Black, Gotham City, Batwing, Bugs Bunny, Yosemite Sam $25.00 choices Sitting Garfield, Clinging Garfield, Garfield Xmas 1989, Garfield Xmas 1988, Barbie's 30th Anniversary, Ford Mustang 25th Anniversary

GENERAL ISSUE GIFT BARS
$13.00 choices Happy Anniversary 1990, Happy Birthday 1990, Baby 1990, 25th Anniversary 1990, Wedding 1990, I Love You, Thank You, Congratulations, Praying Hands, Statue of Liberty, We The People, Retirement, Panda

THE SILVER MINE *P.O. Box 21781, Dept. C.G., Seattle, WA 98111*

Clark Aylsworth, founder of U.S. Gold Shares, recommends hedging South African gold mining shares against shares in other countries—logic to apply to coins, as well.

dependent on inflation. A more accurate assessment, he said, is that gold is dependent on economic extremes.

In other words, extreme inflation or extreme deflation is bullish for gold, while economic stability—or the perception of stability—tends to be bearish for gold prices.

In Aylsworth's opinion, the U.S. economy is in the midst of a very strong deflationary trend.

"There's no doubt that we have a terrible deflationary bias. Huge debt is being liquidated simply by writing off assets," he declared.

"It's happening in real estate, it's happening with the savings-and-loan industry, it's happening with Third World debt, with personal bankruptcies and huge corporate bankruptcies.

Yet, the effects of deflation on gold prices are deceptive. In the early phases, investors sell gold in order to raise needed cash, depressing gold prices. The big increases in the relative value of gold come once deflation is firmly entrenched.

That makes a position in gold a very good long-term investment right now, according to Aylsworth.

"It's strange. Gold is the best protection against monetary collapse, which is what happens during a massive deflation," Aylsworth said. "It's also the best protection against inflation."

In light of the current world situation, Aylsworth recommends an investment portfolio much more weighted toward gold than most other analysts advise.

His ideal investment breakdown would devote one-third to gold and gold stocks, one-third to U.S. Treasury securities and one-third to common stocks.

"The biggest question is, if a person wants to be in gold mining stocks, should they be in South African shares or out of South African shares?" Aylsworth said.

"I advocate both places. There's no doubt that the earnings and the gold

continued on page 88

Jonathan K. Kern

Presents

GOLDEN TREASURE OF BYZANTIUM

Fascinating, Beautiful & Affordable Medieval Art

Gold Nomismas of Romanus III
Choice Very Fine - $230 each

Romanus III was a Constantinople bureaucrat who ruled the Byzantine Empire from 1028-1034 A.D. He was elevated to the royal purple through an arranged marriage to Zoe, daughter of Constantine VIII. Apparently a very mediocre ruler, he caused his empress to tire of him. Romanus III died mysteriously in his bath and Zoe immediately married a new emperor-to-be.

The gold nomismas of Romanus III have much more charisma than the man. Christ is enthroned on the obverse, and the reverse shows the Virgin Mary crowning the emperor Romanus III. They are struck in 22 karat or better gold. During this reign these flat nomismas first became slightly scyphate (cup-shaped).

Gold Scyphate Nomismas of Constantine X
Choice Almost Uncirculated - $350 each
Very Fine - $210 each

Constantine X, ruler from 1059-1067 A.D., was another prominent civil aristocrat of Contantinople. Unfortunately for the Byzantine Empire, he was not a capable military leader. The Normans attacked in the West, the barbaric Uzes overran the Balkans, and the powerful Seljvq Turks began their expansion into Asia Minor. By the time of his death in 1067, the empire came close to complete collapse.

These beautiful high-grade, cup-shaped gold nomismas boldly portray Christ enthroned on the convex obverse, and show Constantine X standing on the concave reverse.

MAIL ORDER POLICIES:

1. All coins guaranteed genuine and as described. ANA and common sense grading. Your satisfaction guaranteed!
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Professional Numismatist
Bachelor of Arts in Numismatics

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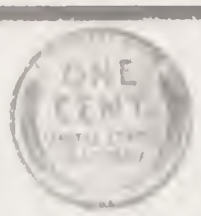
14-P	24-P	30-P	37-D
16-P	25-P	30-D	37-S
17-P	25-D	34-P	38-P
18-P	25-S	35-P	39-P
19-P	26-P	35-D	40-P
19-S	27-P	35-S	40-D
20-P	28-P	36-P	40-S



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PROOF SINGLES

Date	$.01	$.05	$.10	$.25	$.50
1984-S	6.65	3.25	1.75	1.40	12.25
1985-S	5.55	2.75	1.75	1.40	11.95
1986-S	5.95	2.75	1.75	1.25	12.75
1987-S	4.60	1.75	1.75	1.15	5.25
1988-S	4.80	2.20	1.75	1.35	6.50
1989-S	4.70	1.90	1.10	.95	4.25

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reserves in South Africa still far outshine the rest of the world. But if something terrible happens in South Africa, the price of other gold shares would go to the moon."

For this very reason, Aylsworth expanded his original U.S. Gold Shares Fund to include a family of mutual funds. In addition to a U.S. Treasury Fund, his United Services Funds also offer various common-stock funds, as well as the New Prospector Fund, which deals primarily in the common stock of gold mining companies outside of South Africa.

"One fund is all South African and the other fund is all non-South African. We don't advocate that our investors be totally in either one," Aylsworth said.

"If a person has moral or ethical reasons for staying out of South African investments, they can be in the New Prospector Fund. On the other hand, if they're strictly pragmatic about their investments, they can use one fund to hedge the other," he explained.

Aylsworth has been watching South Africa closely for 20 years, since long before that country's racial situation became an obsession for U.S. politicians.

In his view, the forgotten man of South Africa is Chief Gatsha Buthelezi, head of the moderate black nationalist group, Inkatha.

"Buthelezi," he noted, "is the head of the Zulus, which is by far the biggest tribe in South Africa. He's a highly educated, intelligent man who speaks Oxfordian English.

"He wants to gradually bring up the level of the black man's status in South Africa so that the various factions are eventually absorbed."

It's a point of view that doesn't play well on American newscasts and the floor of Congress. But Aylsworth predicts it will be Buthelezi who will play the key role in forging the many compromises that will have to be hammered out between South Africa's white and black populations.

"Buthelezi is a tremendously powerful leader in South Africa," Aylsworth said. "The Zulus are not only the largest tribe, but were also the ones who conquered South Africa before the white man arrived.

"I don't think Buthelezi will support an immediate black takeover in South Africa, because he realizes the country would go down the drain economically."

Aylsworth's advice to the pragmatic investor is to hedge his investments while remaining open to the tremendous growth opportunities that lie ahead.

As far as gold goes, that means hedging high-performance South African gold mining shares against high-potential shares in countries such as Australia, Canada and the United States.

Carried a step farther, the same logic could be applied to coins. Bargain price Krugerrands could be hedged against politically safe Eagles and Maple Leafs.

Unlike some gold fans, Aylsworth is not at all adverse to common stock. In fact, he sees great things ahead for the world's stock markets, even in the face of many brewing economic crises.

"You see, there's just an unbelievably large new market emerging in Europe, and in the long run it's very bullish," he remarked. "Those people are all eventually going to buy cars and TV sets and the whole ball of wax. There's going to be a lot of selling going on.

"I'm not saying to stay out of equities—not at all. I'm saying hedge all your bets. Own some gold, own some Treasury bills and own some equities."

For strict investment purposes, Aylsworth recommends gold shares for the investor who is bullish on gold. The reason, he explained, is that gold shares offer a high degree of leverage.

If an investor buys gold bullion for $400 and the price rises to $420, that represents a five-percent increase in value.

If, however, the same investor buys a share of gold mining stock in a company that must pay $350 to extract an ounce of gold from the ground, and the price of gold goes from $400 to $420, the increase raises that company's profit margin from $50 to $70 per ounce—a full 40 percent.

Aylsworth said this is why gold shares tend to rise and fall in value faster than bullion. When the price of gold is rising, the gold shares rise at a much faster rate. Conversely, when gold prices fall, the share prices tend to fall much more rapidly.

"For both the marginal mines and the large mines, profit margins rise and fall exponentially with the price of bullion," Aylsworth concluded.

Some of the major South African mines can produce gold for as little as $200 per ounce, simply because the ore is so rich. In other parts of the world, mines remain closed because of their inability to operate profitably even at gold prices of $400 or more.

"On the gold side, I've never been an advocate of large coin or bullion holdings. But, in the event of total monetary collapse, you'd better have some coins to buy what you need to exist," Aylsworth said.

For survival purposes, Aylsworth leans more toward junk silver coins—heavily circulated, pre-1965 U.S. silver coinage.

"In the event of total economic collapse," he noted, "you could probably take a gold Krugerrand to the grocery store and buy the whole store. But how are you going to get change?

"People won't be sure it's gold. They'll want to weigh it and assay it. But everyone recognizes a silver dime or quarter.

"I don't think there will be total economic collapse," Aylsworth said. "But, if you wanted to insure yourself against that possibility, I don't think it would be a stupid thing to do."

BU & PROOF SINGLES

	1¢	5¢	10¢	25¢	50¢
1965	$ 20	$ 25	$ .30	$ 80	$ 2 00
1965SMS	75	75	1 00	1 00	8 50
1966	20	25	30	80	1 50
1966SMS	75	75	1.00	1 00	8.50
1967	20	25	30	80	1 50
1967SMS	75	75	1 00	1 00	13 00
1968	20	—	.30	80	—
1968-D	15	25	30	80	1 50
1968-S	15	25	—	—	—
1968-S proof	65	40	45	1 00	5 00
1969	25	—	45	80	—
1969-D	15	25	30	.80	1 75
1969-S	15	25	—	—	—
1969-S proof	65	40	45	1 00	5 00
1970	15	—	30	80	—
1970-D	15	25	30	80	18 00
1970-S	15	25	—	—	—
1970-S proof	65	60	50	1 00	11 00
1971	30	70	35	80	2 25
1971-D	30	20	30	80	1 50
1971-S proot	65	1 10	60	1 00	3 00
1972-P&D	15	20	30	80	2 50
1972-S proof	65	85	60	80	4 25
1973	15	20	.30	80	2 00
1973-D	15	20	30	80	2 00
1973-S proof	75	1 20	60	1 00	2 25
1974	15	20	30	80	1 50
1974-D	15	25	30	80	2 00
1974-S proof	65	1 25	55	1 00	2 25
1975-P&D	15 ea	20 ea	35 aa	—	—
1975-S proot	4 75	1 10	55	—	—
1976-P&D	15 aa	20 ea	30 ea	1 00 aa	1 50 ea
1976-S proot	.2 15	85	55	80	1 75
1976-S 40% BU	—	—	—	2 25	5 25
1976-S 40% Proot	—	—	—	2 75	7 50
1977-P&D	15 ea	25 aa	30 ea	80 ea	3 00 aa
1977-S proof	2 50	80	45	80	2 50
1978-P&D	15 ea	20 aa	30 ea	80 ea	2 50 aa
1978-S proof	2 15	80	45	80	3 00
1979-P&D	15 ea	20 ea	30 ea	80 aa	2 00 aa
1979-S proot	2 00	85	55	80	3 50
1979-S (11)	.2 50	1 50	1 75	1 50	16 00
1980-P&D	15 aa	20 ea	25 ea	80 aa	1 50 aa
1980-S proof	.2 00	65	45	90	2 00
1981-P&D	15 aa	20 ea	25 ea	80 aa	1.50 ea
1981-S proof	1 15	70	45	1 00	2 00
1981-S (11)	.12 50	2 00	3 25	3 75	15 00
1982	15	20	70	6 00	1 00
1982-D	15	20	50	3 50	1 00
1982-S	.2 50	1 25	45	1 00	6 00
1983	15	20	40	5 00	1 00
1983-D	15	20	40	6 00	1 00
1983-S proof	7 00	1 75	1 50	1 50	4 25
1984-P	15	20	25	1 25	1 50
1984-D	15	20	25	2 00	1 00
1984-S	8 00	3 50	2 00	2 30	18 00
1985-P	15	20	25	90	1 50
1985-D	15	20	25	1 25	1 50
1985-S proof	6 75	3 00	2 00	2 00	15 00
1986-P	15	20	25	1 50	1 25
1986-D	15	20	25	1 50	1 75
1986-S proof	8 00	3 50	2 10	1 75	19 00
1987-P&D	15 ea	20 ea	25 aa	1 50 ea	4 00 ea
1987-S proof	6 25	2 50	2 00	1 75	7 00
1988-P&D	15 aa	20 ea	25 ea	80 ea	1 00 ea
1989-S proof	6 25	2 25	1 75	2 00	13 00
1989-D	—	20	25	80	1 00
1989-S proof	7 50	1 85	1 45	2 75	7 00

THESE COINS ARE NOW IN STOCK FOR SALE

	VF	EF	BU
Isaballa	120	190	350
Laf	175	275	—
Ala 2x2	—	135	250
Ala	50	78	—
Albany	—	—	300
Antietam	—	—	475
Ark	60	80	90
1935-36 Ark Set ea			300
1937 Ark Set	—	—	300
1938 Ark Set	—	—	500
1939 Ark Set	—	—	1225
Bay Bridge	80	135	200
Boone	—	125	130
1935 Boone Set	—	—	350
1936 Boone Set	—	—	350
1938-P Boona Single	—	—	350
Bridgaport	100	150	175
Calif Jub	85	120	175
Cinn Single	—	—	325
Cleveland	—	80	105
Columbia S C Set BU			950
Columbia S C Single			325
93 Col	11	15	70
92 Col	15	20	70
Conn	—	—	250
Delaware	—	—	275
Elgin	—	—	300
Gettysburg	—	—	260
Grant	40	85	130
Hawaiian	—	675	850
Hudson	—	—	575
Hug-Walloon	40	78	—
Iowa	—	95	115
Lexington	32	50	65
Lincoln (VG35)	65.	80	130
Long Island	—	75	100
Lynchburg	—	210	225
Maine	50	85	130
Maryland	—	150	185
Missouri 2x4	—	225	450
Missouri	—	225	425
Monroa	—	30	70
New Rochelle	—	—	475
Norfolk	—	—	625
Norse Thin	75	—	—
Norse Thick	—	—	75
Oregon	—	105	110
Battar Date Oregon in Stock			
Only BU Send Want List			
Pan Pac	115	200	400
1920 Pit	30	50	70
1921 Pilgrim (VG)		85	125
Rhoda Island		110	120
Rhode Island Sat		—	400
Roanoka		225	275
Robinson		105	120
1935-S San Diago		100	120
1936-D San Diego		120	135
Sesqui VF 30		55	70
St Mt VF 15		28	47
Taxas VF 70		120	160
Ft Vancouver		275	—
Varmont		160	225
Wisconsin		260	285
York		245	275
G Washington 50¢			9
G Washington Proof 50¢			8 50
Comm Gold for Sale			
Pan-Pac AU			450 00
Sesqui 2½ AU/Unc 450 Unc			500

TYPE COINS

(Date of our choice)

	Good	VG	F	VF	EF
Half Cents Dr Bust 1800-08	23 00	28 00	35 00	52 00	135 00
Half Cent C1 Head 1809-35	20 00	25 00	30 00	35 00	60 00
Half Cent Br Hair 1849-57	27 00	32 00	40 00	50 00	65 00
Large Cent Dr Bust 1796-07	25.00	40 00	85 00	200 00	—
Large Cent Cl Head 1808-14	30 00	55 00	120 00	—	—
Large Cent Coronet 1816-39	9 00	12 00	18 00	75 00	—
Large Cent Br Hair 1840-57	8 00	11 00	13 00	15 00	42 00
Flying Eagle Cent	11 00	13 00	16 00	29 00	60 00
Copper Nic Cent	5 50	6 50	8 00	28 00	65 00
Copper Nic Cent 1860-64	3 00	3 50	4 50	10 00	19 00
Two Cent Piece	5 50	6 00	8 00	15 00	29 00
Three Cent Nickel	5 00	6 00	7 00	8 00	15 00
Three Cent Silver (1)	11 00	12 00	15 00	22 00	46 00
Three Cent Silver (2)	12 00	15 00	20 00	30 00	78 00
Three Cent Silver (3)	—	—	20 00	32 00	52 00
Shield Nickel (with rays)	15 00	16 00	19 00	30 00	73 00
Shield Nickel	8 50	9 00	10 00	14 00	25 00
Lib Head Nickels (n/c)	2 50	3 25	4 00	5 50	7 00
Liberty Head Nickels	75	1 00	4 50	7 00	16 00
Buffalo Nickel Ty 1	4 50	5 00	6 00	7 00	10 50
Bust Half Dimes	13 00	16 00	22 00	40 00	95 00
S L Half Dimes (no stars)	22 00	27 00	42 00	95 00	—
S L Half Dimes (no drapery)	6 00	8 00	10 00	19 00	50 00
S L Half Dimes (stars obv)	5 50	6 50	8 00	16 00	42 00
S L Half Dimes (arrows)	5 50	6 50	8 00	15 00	42 00
S L Hall Dimes (legends)	5 50	6 50	7 00	12 50	25 00
Bust Dimes (large size)	13 00	17 00	30 00	80 00	—
Bust Dimes (reduced size)	11 00	13 00	19 00	48 00	160 00
S L Dimes (no drapery)	—	—	10 00	19 00	50 00
S L Dimes (stars obv)	6 00	7 00	10 00	16 50	42 00
S L Dimes (arrows)1853-55	4 00	5 00	7 00	13 00	37 00
S L Dime (legend)	4 00	5 00	7 00	9 00	23 00
S L Dime (arrows) 1873-74	7 00	9 00	16 00	37 00	—
Twenty Cent Piece	39 00	42 00	52 00	85 00	135 00
Bust Duarters (large size)	40 00	45 00	70 00	240 00	—
Bust Duarters (reduced size)	38 00	41 00	47 00	90 00	200 00
S L Duarters (no drapery)	11 00	15 00	25 00	52 00	—
S L Duarters (no motto)	9 00	13 00	20 00	25 00	45 00
S L Duarters (arrow & rays)	9 00	13 50	22 00	37 00	160 00
S L Duarters (arrows) 54-55	9 00	13 00	20 00	24 00	65 00
S L Duarters (with motto)	9 00	13 00	19 00	21 00	44 00
S L Duarters (arrows) 73/74	12 00	16 00	25 00	54 00	—
S L Duarters Ty1	10 00	12 00	14 00	28 00	50 00
S L Duarters Ty2	—	—	6 00	15 00	25 00
Halves Dr (large eagle) 1801-07	60 00	90 00	150 00	340 00	—
Bust Half Dollars	25 00	28 00	32 00	45 00	85 00
Bust Half Oollars (R/E)	30 00	33 00	40 00	70 00	—
S L Half Dollars (no/dr)	37 00	45 00	70 00	—	—
S L Half Dollars (no motto)	16 00	21 00	33 00	40 00	75 00
S L Half Oollars (arr & rays)	16 00	23 00	37 00	75 00	—
S L 50¢ (arr) 1854-55	16 00	25 00	35 00	38 00	85 00
S L 50¢ (with motto)	16 00	21.00	33 00	40 00	70 00
S L 50¢ (arr) 1873-74	18 00	25 00	35 00	70 00	—
Oollars-Or (lg eagle) 98-03	350 00	400 00	460 00	650 00	—
S L Dollars (no motto)	75 00	95 00	150 00	185 00	300 00
S L Oollars (with motto)	70 00	85 00	150 00	185 00	315 00
Trade Dollars	45 00	63 00	75 00	85 00	130 00

Complete Sets BC Single Sets

Lincoln Cents 1934-38	110 00
Lincoln Cents 1941-58	30 00
Lincoln Cents 1959 to date (inc S Proofs)	120 00
Buffalo Nickel 1934-1938 (no three legged)	650 00
Jefferson Nickel 1938-1964	175 00
Jefferson Nickel 1965 to date (inc S Proof)	45 00
Wartime Nickels 1942-45	60 00
Mercury Dimes 1934-45 (no micro s-s)	950 00
Mercury Dimes 1941-45 (no micro s-s)	265 00
Roosevelt Dimes (1946-64	145 00
Roosevelt Dimes 1965 to dale (inc s proot)	55 00
Washington Duarters 1941-64	450 00
Washington Duarters 1965 to dale (inc S proofs)	55 00
Walking Liberty Halves 1941-47	2300 00
Franklin Halves 1948-63	625 00
Eisenhower Dollars 1971-78 (inc S proot)	175 00
Anthony Dollars (s-proots)	190 00

Paper Money Good and Better Notes

Silver Certificates Large Size of 1886 (Martha) $1 00	48 00
Silver Certificates Large Size of 1899 $1 00	20 00
Silver Certificates Large Size of 1923 $1 00	14 00
U S Notes (Silver Cert) Large Size Series of 1899 $2 00	31 00
U S Notes (legal tender) Large Size 1917 $1 00	18 00
U S Notes (legal tender) Large Size 1917 $2 00	21 00
U S Large Size (legal tender) Andy Jackson $5 00	20 00
Gold Certificates Large Size 1922 $10 00	40 00
Gold Certificates Large Size 1906 $20 00	40 00
Gold Certificates Small Size 1928 $10 00	20 00
1899 Silver Certificates Indian $5 00	110 00
1901 Bison Note $10 00	135 00
3¢ U S Fractional Currency	15 00
5¢ U S Fractional Currency	13 00
10¢ U S Fractional Currency	9 00
25¢ U S Fractional Currency	11 00
50¢ U S Fractional Currency	12 00

U.S. MINT & PROOF SETS

T	MS	PS		MS	PS
1955	75 00	68 00	1976 3pc 40%	11 50	14 50
1956	65 00	39 00	1976	7 50	9 50
1957	85 00	19 00	1977	7 50	7 50
1958	75 00	27 00	1978	7 00	7 50
1959	30 00	17 75	1979	5 50	10 00
1960	20 50	17 00	1979-S(2)	—	80 00
1960SM	—	25 00	1980	6 50	7 00
1961	16 00	14 00	1981	10 00	7 00
1962	23 00	14 00	1981—S(2)	—	285 00
1963	20 50	14 00	1982	—	6 00
1964	14 50	13 75	1983	—	9 00
1965sms	8 00	—	1983 Pres	—	95 00
1966sms	7 00	—	1984	18 00	22 00
1967sms	11 00	—	1984 Pres	—	55 00
1968	5 50	6 00	1985	18 00	16 00
1969	7 00	6 00	1986	31 00	21 00
1970	17 00	11 00	1986 Pres	—	43 00
1970sms	38 00	67 00	1987	6 50	10 00
1971	5 75	5 50	1987-S Pres	—	32 00
1972	5 50	5 50	1988	18 00	15 50
1973	10 00	11 50	1988 Pres		47 00
1974	9 00	11 50	1989	9 00	10 50
1975	7 00	8 00	1989-S Pres		63 00

FLYING EAGLE AND INDIANS CENTS

1857		1872		1897	
AG	4 00	AG	15 50	AG	60
G	11 00	G	40 00	G	90
VG	13 00	EF	225 00	VG	1 50
F	15 00	1873		F	2 00
VF	29 00	AG	4 00	VF	3 00
EF	60 00	G	11 00	EF	8 00
1858LL		VG	13 00	1898	
AG	4 00	VF	31 00	AG	60
G	11 00	EF	50 00	G	90
VG	13 00	1874		VG	1 50
F	15 00	AG	4 00	F	2 00
VF	28 00	G	11 00	VF	3 00
EF	65 00	VG	13 00	EF	8 00
1858SL		F	18 00	1899	
AG	4 00	VF	30 00	AG	60
G	11 00	Unc	100 00	G	90
VG	13 00	1875		VG	1 50
F	15 00	AG	4 00	F	2 00
VF	28 00	G	11 00	VF	3 00
EF	65 00	VG	13 00	EF	8 00
1859		VF	32 00	1900 to	
AG	2 00	AU	65 00	1907	
G	5 00	1876		G	60
VG	6 50	AG	7 00	VG	80
F	8 50	G	20 00	F	1 20
VF	27 00	VG	23 00	VF	1 50
EF	65 00	VF	45 00	EF	5 50
1860		AU	65 00	1908	
AG	1 75			G	75
G	4 50	1877		VF	1 00
VG	5 00	G	175 00	F	1 50
F	6 00	VG	250 00	VF	2 00
VF	12 00	VF	550 00	EF	6 50
EF	23 00	EF	760 00	1908-S	
1861		1878		VG	19 00
AG	5 00	AG	6 50	F	22 00
G	11 00	G	16 00	VF	31 00
VG	13 50	1879		EF	43 00
F	19 00	AG	1 00	1909	
VF	31 00	G	3 00	G	1 25
EF	70 00	VG	3 50	VF	1 50
1862		VF	10 00	F	2 25
AG	1 25			VF	3 00
G	4 00	1887		EF	8 00
VG	5 50	AG	60	1909-S	
F	6 00	G	1 00	VG	100 00
VF	9 00	VG	1 25	F	115 00
EF	18 00	F	2 00	VF	125 00
1863		VF	3 00	EF	180 00
AG	1 00	EF	9 00		
G	2 50	1888		**BUFFALO NICKELS**	
VG	3 00	VG	50	1913-P Ty 1	
F	4 00	G	1 00	G	5 50
VF	9 00	VG	1 25	VG	6 50
EF	18 00	F	2 00	F	7 00
1864CN		VF	3 00	VF	8 00
AG	4 50	EF	9 00	EF	12 50
G	11 00	1889		AU	20 00
VG	13 00	AG	50	Unc	35 00
VF	15 00	G	1 00	1913-D TY1	
EF	28 00	VG	1 25	G	7 00
1864BR		F	2 00	VG	10 00
AG	1 50	VF	3 00	F	12 00
G	4 00	EF	9 00	VF	15 00
VG	4 50			EF	25 00
F	9 00	1890		AU	40 00
VF	25 00	AG	50	BU	65 00
1864-L		G	1 00	1913-S Ty1	
AG	12 00	VG	1 25	G	12 00
G	30 00	F	2 00	VG	14 00
VG	40 00	VF	3 00	F	18 00
F	53 00	EF	9 00	VF	25 00
1865		1891		EF	36 00
AG	2 00	AG	50	BU	80 00
G	4 00	G	1 00	1913-P Ty2	
VG	5 00	VG	1 25	G	5 00
F	7 00	F	2 00	VG	6 00
VF	16 00	VF	3 00	F	7 00
EF	23 00	EF	9 00	VF	8 50
1866		1892		EF	12 00
AG	8 00	AG	50	AU	22 00
G	20 00	G	1 00	BU	35 00
VG	25 00	VG	1 25	1913-D Ty2	
F	40 00	F	2 00	G	33 00
VF	60 00	VF	3 00	VG	38 00
EF	90 00	EF	9 00	F	45 00
1867		1893		VF	55 00
AG	8 00	AG	50	EF	65 00
G	20 00	G	1 00	1913-S Ty2	
VG	25 00	VG	1 25	G	70 00
VF	28 00	F	1 50	VG	90 00
1868		VF	3 00	EF	160 00
AG	8 00	EF	9 00	1914-P	
G	20 00	1894		G	4 00
VG	25 00	AG	60	VG	5 00
F	38 00	G	1 50	F	7 00
VF	60 00	VG	2 00	VF	8 50
EF	85 00	VF	8 00	EF	15 00
1869		EF	14 00	AU	26 00
AG	11 00	1895		BU	50 00
G	28 00	AG	60	1914-D	
VG	35 00	G	90	G	30 00
F	75 00	VG	1 50	VG	40 00
EF	160 00	F	2 00	F	50 00
1870		VF	3 00	VF	60 00
AG	9 00	EF	8 00	EF	100 00
G	23 00	1896		1914-S	
VG	27 00	AG	60	G	7 00
VF	110 00	G	90	VG	8 00
1871		VG	1 50	F	13 00
AG	12 50	F	2 00	VF	20 00
G	30 00	VF	3 00	EF	35 00
EF	165 00	EF	8 00		
1915-P					
G	2 00				
VG	3 00				
F	5 00				
VF	7 00				
EF	12 00				
Unc	45 00				
1915-S					
G	12 00				
VG	15 00				
F	25 00				
VF	60 00				
EF	115 00				
1917-D					
G	6 00				
VG	7 00				
F	13 00				
VF	39 00				
EF	75 00				
1917-S					
G	5 00				
VG	7 00				
F	14.00				
VF	45 00				
EF	85 00				
1918-P					
VF	7 00				
EF	19 00				
1918-D					
G	6 00				
VG	8 00				
F	16 00				
VF	62 00				
EF	130 00				
1918-S					
G	5 00				
VG	6 50				
F	15 00				
VF	47 00				
EF	115 00				
1919-P					
EF	8 00				
1919-D					
G	6 00				
VG	7 50				
F	16 00				
VF	65 00				
EF	140 00				
1919-S					
G	4 00				
VG	5 50				
F	11 00				
VF	53 00				
EF	125 00				
1920-P					
EF	9 00				
1920-D					
G	6 00				
VG	7 50				
F	13 00				
VF	60 00				
EF	140 00				
1920-S					
G	3 00				
VG	5 00				
VF	45 00				
EF	115 00				
1921-P					
VF	7 00				
EF	18 00				
Unc	85 00				
1921-S					
G	17 00				
VG	21 00				
F	45 00				
1923-P					
EF	8 00				
1923-S					
G	4 00				
VG	5 00				
F	7 00				
VF	48 00				
EF	110 00				
1924-P					
EF	10 00				
1924-0					
G	4 00				
VG	5 00				
F	8 50				
VF	50 00				
EF	120 00				
1924-S					
G	6 00				
VG	7 50				
F	27 00				
1925-P					
EF	8 00				
1925-D					
G	5 50				
VG	7 00				
F	17 00				
VF	53 00				
EF	115 00				
1925-S					
G	3 00				
VG	4 00				
F	9 00				
VF	50 00				
EF	115 00				
1937-0					
3-Legged					
F	140 00				
VF	155 00				
EF	225 00				
AU	350 00				

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and 1922 Peace Dollar
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$21.95 for the Pair

1928 Peace Dollar
The Key!
Very Select BU
$165.00 Each

INDIVIDUAL COINS SPECIALLY PRICED
All Coins Grading Very Select Brilliant Uncirculated

BUFFALO NICKELS	
1935	10 95
1936	9 95
1937	9 95
1937-D	11 95
1938 D	10 95
MERCURY DIMES	
1941 D	8 95
1941 S	8 95
1943 D	8 95
1944-D	8 95
WALKING LIBERTY HALVES	
1934	37 50
1935	34 95
1941 D	34 95
1941 S	57 50
1942 S	44 95
1943 S	44 95
1944 S	37 50
FRANKLIN HALVES	
1948 D	10 95
1949 D	29 95
FRANKLIN HALVES Con't.	
1950-D	19 95
1951-D	29 95
1952-D	8 95
1953-D	8 95
COMMEMORATIVE HALVES	
1934 Boone	97 50
1925-S California Jubilee	124 50
1936 Cincinnati	269 00
1936 Cleveland	79 50
1924 Hugenot Walloon	87 50
1946 Iowa	79 50
1925 Lexington Concord	49 50
1918 Lincoln-Illinois	89 50
1936 Long Island	69 50
1934 Maryland	134 50
1926 Oregon	89 50
1920 Pilgrim	49 50
1926 Sesquicentennial (50 gold)	429 50
1934 Texas	117 50
1925 Fort Vancouver	259 50
1927 Vermont	169 50
MORGAN DOLLARS	
1882-CC	67 50
1883-CC	67 50
1884-CC	64 50
1897-O	249 00
1897-S	29 50
1899	69 50
1901-S	159 50
1903	24 50
1903-O	172 50
1921-D	19 50
1921-S	19 50
PEACE DOLLARS	
1921	77 95
1923-S	19 95
1924-S	67 50
1925-S	44 95
1926 D	37 95
1927 D	99 95
1928 S	64 95
1934	47 50
1934 D	54 95
1935	37 50

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Kennedy Halves
Gem Brilliant Uncirculated

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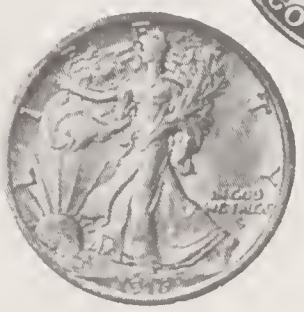
WALKING LIBERTY AND FRANKLIN HALVES

BY DATE



WALKING LIBERTY HALVES

Uncirculated	Slider	Very Select Brilliant Uncirculated
1941	9 95	19 95
1941-D	14 95	37 50
1941-S	21 95	69 95
1942	9 95	18 95
1942-D	14 95	37 50
1942-S	29 00	69 00
1943	9 95	18 95
1943-D	14 95	37 50
1943-S	20 95	49 50
1944	9 95	19 95
1944-D	14 95	39 50
1944-S	15 95	37 50
1945	9 95	19 95
1945-D	14 95	39 50
1945-S	14 95	39 50
1946	11 95	27 50
1946-D	23 95	49 95
1946-S	17 95	49 94
1947	17 95	42 50
1947-D	21 95	49 95

FRANKLIN HALVES

Uncirculated	Slider	Very Select Brilliant Uncirculated
1948	8 95	14 95
1948-D	7 95	12 95
1949	10 95	24 95
1949-D	11 95	34 95
1949-S	27 50	79 95
1950	10 95	21 95
1950-D	11 95	21 95
1951	6 95	9 95
1951-D	11 95	31 95
1951-S	10 95	21 95
1952	5 95	9 95
1952-D	5 95	9 95
1952-S	18 95	32 95
1953	11 95	23 95
1953-D	5 95	9 95
1953-S	17 95	23 95
1954	5 95	8 95
1954-D	5 95	7 95
1954-S	13 95	14 95
1955	8 95	9 95
1956	6 95	9 95
1957	6 95	9 95
1957-D	5 95	8 95
1958	6 95	8 95
1958-D	4 95	5 95
1959	5 95	6 95
1959-D	5 95	6 95
1960	4 95	5 95
1960-D	4 95	5 95
1961	4 95	5 95
1961-D	5 95	6 95
1962	3 95	4 95
1962-D	3.95	4 95
1963	3 75	3 95
1963	3 75	3 95

CIRCULATED TYPE COINS

Dates of our choice

Denomination	VG	Fine	VF	XF
Half Cents Classic 1809-1832	19 95	22 95	28 95	37 50
Half Cents Braided 1849-1857	25 00	32 00	39 00	45 00
Large Cents Coronet 1816-1839	—	—	18 95	—
Large Cents Braided	7 00	8 00	9 00	15 00
Flying Eagle Cents 1857-1858	—	12 50	16 95	32 95
Copper Nickel Cents 1860-1864	2 50	3 50	5 50	12 00
Indian Cents Bronze 1865-1909	55	75	1 25	3 00
1909-VDB Lincoln Cent	2 00	2 50	3 00	3 50
Two Cent Pieces	4 50	5 50	9 95	15 95
Three Cent Nickels 1865-1889	4 00	4 50	5 00	8 95
Shield Nickels with rays 1866-1867	12 50	—	—	—
Shield Nickels No rays 1867-1883	7 00	8 00	9 50	15 00
Liberty Nickels Without Cents 1883	2 50	3 00	4 00	5 00
Liberty Nickels with Cents 1883-1912	50	2 00	3 50	8 00
Buffalo Nickels Type 1 1913	2 75	3 00	4 00	6 00
Buffalo Nickels Type 2 1913-1938	25	30	60	1 00
Bust Half Dimes 1829-1837	—	16 00	25 00	49 50
Seated Half Dimes Stars 1840-1859	5 00	6 00	9 00	19 00
Seated Half Dimes Arrows 1853-1855	5 00	6 00	9 00	19 00
Seated Half Dimes Legends 1860-1873	5 00	6 00	9 00	15 00
Bust Dimes Small Size 1829-1837	9 00	13 00	25 00	69 00
Seated Dimes Stars 1840-1860	3 00	4 00	6.00	13 00
Seated Dimes Arrows 1853-1855	3 00	4 50	7 00	18 00
Seated Dimes Legends 1860-1873	3 00	4 00	5 00	12 00
Barber Dimes 1892-1916	1 00	2 00	3 50	9 00
Bust Quarters small size 1831-1838	30 50	37 00	49 00	79 00
Seated Quarters no motto 1838-1865	8 00	13 00	17 00	35 00
Seated Quarter arrows and rays 1853	8 00	13 00	21 00	45 00
Seated Quarter with motto 1866-1891	7 00	12 00	15 00	22 00
Barber Quarters 1892-1916	—	6 00	9 95	24 95
Standing Liberty Quarters type I 1916-1917	8 50	12 00	18 00	39 00
Standing Lib Quarters type II 1917-1930	2 50	3 50	7 00	14 00
Bust Half Dollars 1807-1836	—	26 00	32 50	49 00
Bust Half Dollars Reeded edge 1836-1839	27 00	34 00	45 00	75 00
Seated Half Dollars no motto 1839-1866	13 00	22 00	29 00	39 00
Seated Half Dollars arrows and rays 1853	16 00	29 00	55 00	99 00
Seated Half Dollars with motto 1866-1891	12 00	21 00	27 00	37 00
Barber Halves 1892-1915	5 00	15 00	27 00	59 00
Walking Liberty Half Dollars 1916-1947	3 50	3 75	4 00	5 50
Seated Dollars no motto 1840-1865	69 00	110 00	139 00	195 00
Seated Dollars with motto 1866-1873	69 00	110 00	139 00	195 00
Trade Dollars 1873-1878	45 00	55 00	62 00	79 00

MORGAN AND PEACE DOLLARS

MORGAN DOLLARS

	Ch. XF	Slider Unc.	Very Select BU		Ch. XF	Slider Unc.	Very Select BU
1878 7F	$17 50	$20 95	$29 95	1893-D	119 95	249 95	—
1878 7/8	24 95	34 95	54 95	1894	249 95	419 95	—
1878 8F	18 95	29 95	49 95	1894-D	21 95	79 95	319 95
1878 rev 79	16 95	29 00	39 95	1894-S	59 95	129 95	289 95
1878-CC	27 95	46 95	74 95	1895-D	119 95	299 95	—
1878-S	15 95	17 95	22 95	1895-S	249 95	—	—
1879	12 95	14 95	20 95	1896	11 95	14 95	17 95
1879-CC	135 00	295 00	—	1896-O	16 95	59 95	—
1879-D	12 95	18 95	37 95	1896-S	69 95	—	—
1879-S	15 95	18 95	22 95	1897	11 95	14 95	17 95
1880	12 95	14 95	19 95	1897-O	15 95	38 95	319 95
1880-CC	—	—	129 50	1897-S	13 95	16 95	32 95
1880-D	14 95	20 95	37 50	1898	11 95	14 95	17 95
1880-S	15 95	17 00	22 95	1898-D	—	—	18 95
1881	12 95	14 95	19 95	1898-S	18 95	37 95	99 95
1881-CC	—	—	159 00	1899	34 95	47 95	69 95
1881-O	12 95	14 95	19 95	1899-D	—	—	18 95
1881-S	14 95	15 95	22 95	1899-S	19 95	44 95	89 95
1882	12 95	14 95	19 95	1900	11 95	14 95	17 95
1882-CC	44 95	59 95	69 00	1900-O	16 95	19 95	19 95
1882-O	12 95	14 95	19 95	1900-S	18 95	34 95	79 95
1882-S	14 95	17 95	23 95	1901	29 95	119 95	495 00
1883	12 95	14 95	19 95	1901-O	15 95	18 95	19 95
1883-CC	44 95	59 95	69 00	1901-S	24 95	64 95	179 95
1883-D	11 95	14 95	17 95	1902	12 95	21 95	29 95
1883-S	16 95	59 95	279 95	1902-O	—	—	18 95
1884	12 95	15 95	19 95	1902-S	49 95	69 95	129 95
1884-CC	—	—	67 50	1903	12 95	17 95	26 95
1884-D	11 95	14 95	17 95	1903-O	—	—	179 95
1884-S	21 95	79 95	—	1903-S	99 95	399 95	—
1885	11 95	14 95	17 95	1904	14 95	22 95	47 95
1885-CC	—	—	229 00	1904-O	—	—	18.95
1885-O	11 95	14 95	17 95	1904-S	79 95	319 95	—
1885-S	15 95	34 95	77 50	1921	9 95	10 95	11 95
1886	11 95	14 95	17 95	1921-D	9 95	12 95	20.95
1886-D	15 95	37 50	249 95	1921-S	9 95	12 95	20 95
1886-S	22 95	38 95	95 00				
1887	11 95	14 95	17 95				
1887-O	14 95	19 95	32 95				
1887-S	15 95	22 95	59 95				
1888	12 95	14 95	19 95				
1888-O	—	—	22 95				
1888-S	22 95	38 95	85 00				
1889	11 95	14 95	17 95				
1889-CC	425 00	—	—				
1889-O	14 95	22 95	59 95				
1889-S	22 95	38 95	74 95				
1890	11 95	14 95	17 95				
1890-CC	32 95	59 95	165 00				
1890-O	14 95	19 95	32 95				
1890-S	13 95	17 95	32 95				
1891	13 95	21 95	38 95				
1891-CC	32 95	59 95	149 95				
1891-O	15 95	23 95	59 95				
1891-S	14 95	19 95	34 95				
1892	17 95	34 95	79 95				
1892-CC	69 95	149 95	269 95				
1892-O	16 00	35 00	—				
1892-S	79 97	395 00	—				
1893	54 95	109 95	249 95				
1893-CC	219 95	429 95	895 00				

PEACE DOLLARS

1921	29 95	44 95	79 95
1922	12 00	13 00	14 00
1922-D	9 95	12 95	20.95
1922-S	9 95	12 95	20 95
1923	8 95	9 95	10 95
1923-D	11 95	14 95	22.95
1923-S	9 95	12 95	20 95
1924	10 95	12 50	12 95
1924-S	15 95	36.95	74 95
1925	10 95	12 50	12 95
1925-S	14 95	23 95	49.95
1926	14 95	17 95	22 95
1926-D	14 95	20 95	39 95
1926-S	12 95	15 95	24.95
1927	18 95	24 95	47 95
1927-D	18 95	47 95	109 95
1927-S	15 95	37 95	74 95
1928	105 00	119 95	169 95
1928-S	16 95	30 95	69 95
1934	17 95	23 95	49 95
1934-D	15 95	25 95	59 95
1934-S	99 95	319 95	—
1935	15 95	19 95	38 95
1935-S	17 95	39 95	95.00

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Out of Africa

Impending Changes In South Africa Call For A New Look At Its Coinage

by David T. Alexander

When African National Congress hero Nelson Rolihlahla Mandela left Victor Verster Prison Farm in late February, immediate and far-reaching change seemed at hand for his country, South Africa. Of interest to coin collectors will be the changes in that nation's long-stable coins and bank notes, which have never depicted a black African.

Collectors taking a refresher course on South Africa must see many close parallels between the histories of the U.S.A. and R.S.A. (Republic of South Africa). In both countries, European settlement began in earnest in the 17th century—1620 in the U.S.A., 1652 in the R.S.A.

Both New York and Cape Town were settled by the Dutch and, as a result, both boast a Broadway. Both were later taken by the British and became their countries' leading cities while the frontier moved inland. Settlers in both countries warred with native groups, wresting control of land and resources by force. But here the similarity ends.

The Americans essentially eliminated the Indians by war and disease, preserving comparatively few on poverty-stricken reservations. In South Africa, black African tribes survived the 19th-century struggles with English- and Dutch-speaking South Africans, once called Boers or "farmers" but now a separate nation called the Afrikaners. Today, blacks outnumber descendants of European settlers roughly 20 to 3.

Unlike the United States, where persons of mixed race have been regarded simply as black, South African tradition recognizes two other non-white groups as distinct from black Africans: the mixed-race Coloured (Kleurling in Afrikaans) and Indian or Asian.

Recalling the South African pioneer era, social historian C.R. De Kiewiet wrote in 1941: "It was not a romantic frontier like the American West or heroic like the North-West Frontier of India. Legend has denied the Pondos, for example, a place beside the Pawnees or Pathans. The stuff of legends is not easily found in a process which turned the Ama-Xhosa, Zulus or Basuto into farm laborers, kitchen servants or messengers."

In their coinage histories, both countries also track together. Under the United Dutch East India Company (VOC) and later British rule, early South Africa faced the same kind of shortage of circulating coins that troubled the Thirteen Colonies. Since South Africa did not achieve unity and independence until the 20th century, no mint serving the entire country came into being until 1923.

Any parallel study of the numismatics of the two countries reveals another astonishing difference: American coins and bank notes have often featured Indian themes, from Longacre's Indian Head cent to the Uncpapa $5 note with its splendid facing chief in war bonnet. The Buffalo nickel might more properly be called the Indian Head, and no collector can forget the Saint-Gaudens $10 gold piece with its Liberty in feather headdress.

No coin or bank note of united South Africa, its predecessor republics and colonies, or of private banks which issued paper has ever shown a black South African, even as a vignette of the type so common on U.S., broken bank or Confederate paper.

Here is a real South African tragedy—the invisibility of Africans to the South African white. English and Afrikaans speakers study "history" as the story of

continued on page 94

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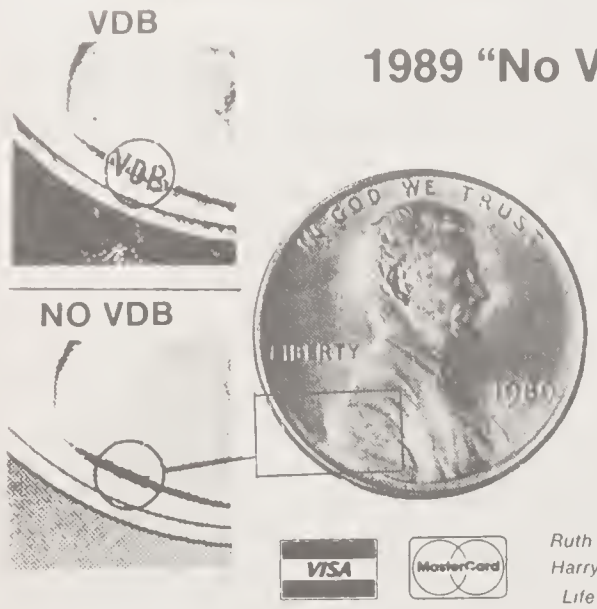

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Africa from page 92

British kings never reigned "by the Grace of God," in South Africa, only as "King Emperor," as on this George V half-crown.

Britain or the Netherlands, involving Africa only as part of the two peoples' settlement and expansion. Blacks appear only as bloodthirsty enemies athwart the path of migrating Boers of the 1830s, of English 1820 settlers and of later pioneers filling the vast spaces north of the Orange and Vaal rivers.

Paper money was issued in Cape Town in 1782, resembling U.S. state and Continental issues but in rijksdaalder or rixdollar denominations. As with American paper money, these rixdollar notes were soon circulating at 20 percent below their equivalent value in hard coin.

During the first British occupation of the Cape (1795-1803), two more paper-money issues appeared. During the three years of return to Dutch rule under the Batavian Republic (1803-06), Commissioner-General Jacob Abraham de Mist actually designed three copper coins to be struck as 1/2-stuiver, 1-stuiver and 2-stuiver pieces, using the copper from demonetized British coins.

Circulating coins were few, including older Dutch pieces, some British coppers and a medley of such other European coins as strayed by sea into the colony. Under the brief rule of the Batavian Republic, a number of scheepsgulden—silver 1-gulden coins inscribed "Indiae Batavorum"—were shipped to Cape Town. Although actually intended for use in the Dutch East Indies, these Ship Gulden saw some circulation at the tip of Africa.

Amazingly enough, the first coins struck specifically for any part of South Africa were the brainchild of Dr. John Campbell, an English clergyman striving to bring the benefits of European culture to the non-white population. Campbell convinced the London Missionary Society that coins would introduce the cash economy without forced labor.

Receiving this blessing was a mixed-race group of white and Hottentot ancestry originally called by the High Dutch name Bastaards ("and proud of it," as writer Stuart Cloete noted), which Campbell renamed the Griquas. "Baster" is the

continued on page 96

JAMAICA 1989 $1

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	GRADE	PRICE
ALBANIA		
1987 5 Leke Ship CN....	ChBU	5.95
1988 5 Leke Train CN....	ChBU	5.95
ALDERNEY 1989 Crown cn	ChBU	6.95
ANDORRA cased		
1985 20D Madonna/Xmas ...	PF	20.00
ANTIGUA 1970 $4 Crown cn....	PF	22.50
ARGENTINA KM5 1813J 8 Reales	F	49.50
AUSTRIA		
1780 Maria Theresia Taler	BU	8.95
1928 2 Sch. Schubert	BU	12.50
BAHAMAS 1971-1975 $1		
Sea Shell	ChPF	6.95
1966-1973 $2 Flamingo Choice	BU	8.95
1974-1975 $2 Flamingo Choice	PF	9.95
1974-1975 $5 Flag 1 1/4oz	PF	12.50
1975 $10	PF	17.95
1970 9pc set	PF	29.95
BARBADOS		
1973-76 $5 Fountain 1oz.	PF	8.95
1989 $50 Parliament cased	PF	49.00
BELGIUM		
1976 250 Francs cased	Pl	12.50
1976 2pc set above 2 mints	Pl	24.50
BELIZE 1974-75 $5 Toucan	PF	12.50
1989 $25 Columbus SHIP nice	PF	49.00
BERMUDA		
1986 $1 Sea Turtle CN...	ChBU	5.50
1987 $1 Sea Plane CN...	ChBU	4.95
1989 $1 Butterfly CN...	ChBU	5.95
any 5 $1 coins 22.50 10pc	BU	39.95
1989 $1 Butterfly silver	ChPF	45.00
BHUTAN 1966 3R Wangchuk cn	PF	4.00
BOTSWANA 1981 1 Pula Zebra cn	BU	3.95
BRAZIL 1889 2000 Reis...	XF-AU	19.50
BRITISH VIRGIN ISLAND		
1973-1975 $1 Frigate Bird	PF	11.95
1975-76 6pc 1c-$1 Bird set	PF	14.75
CANADA		
1958 6pc Official set 1c-$	Pl	42.50
1963,64,65 or 66 $1 each	Pl	5.95
1967 Goose $1 BU 8.95 ...	Pl	9.95
1967 6pc Official set ...	Pl	15.00
1985 $1 Moose cased	PF	14.50
CAYMAN ISLANDS		
1972-1975 $1 Flower	PF	8.95
1972-1975 $2 Egret Bird	ChPF	11.75
1988 $5 Columbus & Ships	ChPF	45.00
1989 $5 Postal Ship	ChPF	45.00
CEYLON 1957 5R Sm Elephants	BU	29.50
CHINA 1986 5Y Ship cased	ChBU	20.00
COLOMBIA		
1978 750P Hummingbird ..	ChPF	37.50
COOK ISLANDS		
1973-1978 $1 Fertility god	PF	5.95
1973-1974 $2 1/2 Ship ...	PF	17.50
1978 $5 Warblers [birds]	BU	14.50
CZECHOSLOVAKIA		
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1957 10 Korun J. A. Komensky	PF	4.95
1954 10 Korun Uprising	PF	8.50
1955 10K. Nazi Liberation ..	PF	8.50
1955 25K. Nazi Liberation ..	PF	15.00
1957 10K. College	PF	8.00
CYPRUS		
1986 1 lb Wild Sheep CN...	BU	5.50
DAHOMEY 1971 4pc Silver Set	PF	125.00
DENMARK 1960 5Kr Wedding..	BU	7.95
1964 5Kr Princes Marie ...	BU	5.95
DOMINICA 1979 $10 Pope Paul	PF	18.50
DOMINICAN REPUBLIC		
1955 Trujillo Peso ...	AU-UNC	16.50
EGYPT 1957 25P Assembly	ChBU	16.50
1964 50P Nile River/Dam	ChBU	8.95
FALKLAND ISLANDS 10pc	BU	39.95
1987 50P Penquin CN	ChBU	5.00
FINLAND		
1970 10M Paasikivi	BU	6.95
1971 10M Games-runners ...	BU	5.50
FRANCE 1965-1967 10 Franc	BU	8.95
1974-1979 50 Francs each	BU	8.95
1974 1c - 50Fr. cased set	PDC	16.50
1987 100Fr General Lafayett set Cat. $110. 2pc	BU & PF	69.50

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FUJAIRAH		
1970 2 Riyals Nixon ...	ChPF	29.50
GERMANY-WEST		
1929A 5M Oaktree	VF	89.50
1973 5M Copernicus	BU 4.50 PF	11.50
1973 5M Parliament	BU 4.50 PF	9.50
1985 5M Music	BU 3.50 PF	9.50
GHANA 1958 Nkrumah 10S.....	PF	12.50
GIBRALTAR		
1972 25P Wedding Crown ...	PF	14.50
GREAT BRITAIN		
Festival of Britain 1951 Crown [horseman]		
Average cn	PF	8.50
Choice proof		10.00
1937 Crown	AU	19.50
1937 4pc Maundy set	PF	69.50
1983 Silver 1 lb cased ...	PF	33.50
same cased piefort ..	PF	295.00
1984,85 or 86 1 lb cased .	PF	29.50
GRENADA		
1970 $4 FAO crown cn	PF	19.50
GUERNSEY 1972 25P Cupid ...	PF	17.50
GUINEA		
1970 250P Men on the Moon	PF	14.50
GUYANA 1976-1978 $5	PF	12.50
1976-1978 $10 larger coin	PF	15.00
HAITI 1977 50G Soccer ...	BU	18.50
1968 25G Art large coin	PF	64.50
HUTT RIVER		
1985 $25 President Regan	PF	37.50
1986 $100 6oz Kangaroo	PF	99.50
INDIA 1973 10 Rupees FAO	BU	5.95
INDONESIA 1974 2000R Tiger	BU	18.00
ISLE OF MAN cn Crown sets		
1980 4pc Olympics	BU	12.00
1983 4pc Air Travel, Baloon, Jet Plane, Space Shuttle	BU	16.00
1988 6pc Australia Bicentennial Kangaroo, Tasmanian Devil Koala Bear, Cockatoo, Dingo Platypuss reg $29.	BU	24.00
1988 6pc Steamship set	BU	24.00
1988 Manx Cat or 1989 Persian Cat CN Crown ea BU $4 2pc	BU	7.50
1989 1/5oz GOLD cat	BU	99.50
1989 1 ounce GOLD Cat	BU	445.00
1989 4pc Mutany on the Bounty crown set nice	BU	16.00
ISRAEL	BU	PROOF
1961 5 lb Bar Mitzvah	44.50	-
1963 5 lb Seafaring..	275.00	-
1967 10 lb Victory ...	8.95	9.95
1969 10 lb Shalom	10.95	13.95
1970, 1971,1972,1973 or 1974 10 lb Pidyon Haben	7.95	12.95
1973 10 lb Science ...	9.95	12.95
1975 25 lb Bonds	9.95	11.95
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1974 $10 Morgan sm ship	PF	16.50
1975 $10 Columbus sm ship	PF	18.50
1976 $10 Admiral Nelson ..	PF	18.50
1977 $10 Admiral Rodney ..	PF	19.50
1989 $10 Columbus SHIP nice	PF	49.00
1989 9pc set with $10	PF	120.00
JAPAN 1964 1000Y Olympic	BU	52.50
KUWAIT all ship coins catalog $14		
1961 6pc 1F-100F cn set ..	BU	8.95
LATVIA		
1929,1931 5 Lati each	XF-AU	19.50
LIBERIA sets catalog $37.50		
1973-1975 $5 Elephant ..	ChPF	15.00
1976 or 78 set 1c-$5 cased	PF	27.75
NEW ZEALAND		
1979 $1 Queen	ChPF	12.95
1977,1978,79,80 or 1981 cn 50c Sailing Ship Endoavor nice ship coin each	ChPF	4.95
MALAWI 1974 10 Kwacha	PF	13.50
MALDIVES 1977 20R Fish FAO	BU	12.50
MALTA 1913 1/3 Farthing	BU	6.95

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MALTA ROYAL ORDER		
1964 2 Scudi catalog $22.	PF	15.00
MEXICO		
1910 Horse Peso	VF	29.50
1948 5 Peso Cuauhtemoc ..	BU	9.50
1950 5 Peso Railroad	UNC	49.95
1986 Libertad cased	PF	27.50
1983,84,85,86 Libertad ea	BU	7.95
special 100pc [100oz silver]		695.00
set 1982-89 8pc Libertads	BU	75.00
MONGOLIA 1984 10T Archer cn	PF	25.00
NETHERLANDS		
1970 10 Gulden BU 9.50	Pl	19.50
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1975-76 10K Bird/Paradise	PF	15.00
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1947S Mac Arthur 2pc set	BU	24.50
1974 Bank 25 Piso	Pl	12.50
1975 50P Marcos	ChPF	14.50
PITCAIRN ISLANDS catalog $150. ea		
1988 $50 [5oz] Sailing Ship	PF	$115.
1989 $50 [5oz] Bounty Ship	PF	$115.
1988 or 1989 $1 as above cn	BU	6.95
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PORTUGAL 4pc cn set of 100E coins		
1987-88 4pc Ship/discovery	BU	12.00
SEYCHELLES 1974 10R Turtle	ChPF	15.00
SOUTH AFRICA		
1959 9pc mintage 560 set	PF	320.00
1965-1975 Antelope Silver 1 Rand 100pc $515. 10pc $54. ea	PF	5.75
TANZANIA 10pc	BU	39.95
1986 100S Elephants cn nice	BU	4.95
THAILAND 1963 20B Birthday	BU	12.50
1971 50B Buddhist	BU	12.00
TRINIDAD & TOBAGO		
1971-1976 $ 5 Bird nice	ChPF	11.75
1972-1976 $10 Map/ship	ChPF	12.50
TUNISIA 1969 1 Dinar Venus	PF	15.00
1969 10pc 1 Dinar set case	PF	127.50
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P DEALERS IN RARE COINS SINCE 1958

S.J.P. Kruger, "Oom Paul," was portrayed on South African Republic (ZAR) coins, including the silver 2-shillings and half-crown struck at Pretoria.

English was always an official language, as Dutch was at first, with its spelling of "Zuid Afrika, penny." Modern Afrikaans spells it "Suid Afrika," with penny abbreviated as "1 d."

modern Afrikaans form, but to Campbell all such terms were offensive.

Struck in England in 1815 were four undated denominations: copper 1/4 and 1/2 pence and silver 5 and 10 pence bearing the dove of peace and name "Griqua Town." There were only about 1,500 Griquas in all, of whom only 42 belonged to any church. This bizarre experiment faded quickly, although the Griquas did prepare paper money as late as 1868.

British rule in the Cape saw many unwelcome innovations irritating to the Dutch colonists. Change in language, introduction of British law officers in place of the Dutch, newly imposed taxes and, above all, the abolition of slavery without any realizable compensation created serious discontent.

British missionaries such as Dr. John Philip supported the interests of native peoples, whose testimony was now accepted in court. Such activity would lead to racial equality, the Boers charged. A Hottentot brought action against his former master, Bezuidenhout by name, who refused to attend court and triggered an armed rebellion. Five rebels were hanged twice at Slagters Nek because the gallows broke on the first try.

The outcome of this discontent was the Great Trek of 1835-37, a vast ox-wagon migration over the mountains and rivers—away from the British and their laws—into Natal, across the Orange River to the north. The first Trekker government was the Republic Natalia, established after Zulu King Dingaan murdered his Boer guests, led by Piet Retief, in February 1838, and was himself decisively defeated at the Battle of Blood River on Dec. 16—later a national holiday, as Dingaan's Day or Day of the Covenant.

The British promptly appeared and annexed Natal, but the Trek Boers then created the Orange Free State and South African Republic (the Transvaal), recognized as independent in 1852 and 1854, respectively, by the British.

The Orange Free State issued its first "Blue Back" notes in 1865, as private banks from the Cape were withdrawing from its territory. Issued in the spirit of "Alles zal regt kom" (It will all come out right in the end), these unsecured notes depreciated rapidly. Equally as troublesome was the flood of private IOUs called "good fors," released by local banks, hotels and merchants.

More durable were the four brass tokens struck in sixpence, shilling, 2-shilling and half-crown denominations for the Bloemfontein merchants Daniel & Hyman in 1867. Appearing in 1874 were privately struck patterns, made in Germany while President Thomas Francois Burgers of the neighboring South African Republic was visiting Europe.

There are several such issues, the Orange Free State pieces including a bronze penny and silver kroon or crown struck by the prominent German medal firm of Ludwig Christoph Lauer. Alas for collectors, the Orange Free State never issued its own official coins.

Later issues of bronze, copper-nickel and aluminum penny patterns appeared from the German firm of Otto Nolte in Berlin. These bore the names and arms of the Free State, South African Republic. There also were Queen Victoria pieces inscribed "Cape of Good Hope" and even "Griqua Town."

Across the Vaal, the chaotic South African Republic (Dutch: Zuid Afrikaansche Republiek, generally called the ZAR even in English-language references) got off to a rocky start in the 1850s, when irregular tax payments made it necessary for the government to literally beg for money from time to time. "Good fors," the 1865 rixdollar notes and later sterling denomination notes were of little credit to the republic.

continued on page 116

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661	Barber, Stand Lib Quarters, pair	6.95
664	Proof 90% Silver U S Quarter	3 50
666	Ten 1970-S Cents, Proof	7 50
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678	Walking Liberty Half	3 95
681	Barber, Walker, Franklin Half, lot	12.50
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689	Proof 1976-S Half Dollar	1.75
690	3 Diff Proof Kennedy Halves	5.95
703	10 Diff. Buffalo Nickels	3.95
704	3 Sets 1943 PDS Cents	2.25
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712	3 Diff "S" Wheat Cents, Unc	1.35
713	999 Fine 1989 U S. Silver Dollar	7 95
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1989 Silver Dollar Ch Original Rolls $150.00
1990 Silver Dollar Ch Original Rolls $150.00

We have handpicked gem quality Brilliant Uncirculated rolls of 1964 Silver Kennedy Half Dollars and offer them to you in bank wrappers or plastic at a small premium over bullion. We have a limited supply and offer you these full blazing lustre gem as follows:
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Pre 1921 Morgan Silver Dollars — A spectacular roll of 20 full lustre borderline Uncirculated to Uncirculated (AU-55/BU-60) silver dollars. These coins are well mixed as to date and mint mark and are sure to be an outstanding value. With BU Rolls selling for upwards of $1000.00 per roll these coins are well worth owning $297.50

Morgan Dollars At Wholesale Levels — Pre-1921 Morgans are cheaper today than they have been for the past seven years. They represent outstanding value and virtually no downside risk. We offer the following lots of true Mint State-60/63 coins. Remember these are 100 percent original coins with full original mint lustre and good surface quality. They are a super value:
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20 Different Date Ch BU Pre-1921 Morgans $575.50
10 Different Date Ch BU Pre-1921 Morgans $297.50

Borderline Uncirculated Peace Dollars — These are choice full luster Bordering Uncirculated Peace Dollars dating between 1921 and 1925. The coins are nice coins that many would sell as full BU coins but they're only AU and that's the way we sell them. We offer a roll of twenty coins at the special price of $197.50

Complete Morgan Dollar Collection 1878-1921 (PDSOCC) — That's right — here is a complete set of 97 different Morgan Silver Dollars lacking only the Proof 1895 issue. Every coin will grade Full Very Good to Full Brilliant Uncirculated and each set will include at the very minimum 22 coins that will grade Fully BU. The set will come to you housed in a set of beautiful Dansco Bookshelf Albums $2795.00

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Franklin Half Dollar Collection — Complete 35-piece set grading fully choice to Gem Brilliant Uncirculated, and dating 1948-1963. The set has been handpicked from original rolls, each coin matched for lustre and strike. Nicely displayed in a bookshelf album, the set grades BU-64/65 ..... $495.00

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1963 ..... $315.00

Three Different Choice Brilliant Uncirculated Walking Liberty Half Dollars MS-60+/63 — These are full lustre Walkers with great eye appeal and bargain priced $197.50

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Five Different Date Brilliant Uncirculated Gem Quality Mint State 65 Full Bell Line Franklin Half Dollars. An outstanding offer specially priced at only $97.50

A Pair of Brilliant Uncirculated Silver Dollars including a Morgan Silver Dollar dating prior to 1921 and a Peace Dollar dating prior to 1935. The pair fully choice BU and specially priced at only $47.50

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He Created Coins And Medals For Russia. Now He Is An American Original.

by Karl Stone

"When you put a medal—a piece of bronze—in the palm of your hand, it feels heavy, it gains the warmth of your hand," Shagin says. "When you rub it a bit, you polish it, it regains that shiny oily feeling—you get physical contact with art. My medals get no bigger than five inches. I usually try to keep them to the size that Benvenuto Cellini suggested: comfortable enough to be held by a 12-year-old."

It is this desire to foster intimate contact with art that makes medallist Alex Shagin so prolific. He reacts to the world around him in the way he knows best: by creating medals. And for more than half of his 43 years that world has proved to him the truth of the statement, "Culture is the first victim of any unrest."

Shagin came to the United States from Russia in 1979, after enduring 32 years' worth of subtle torture: Soviet-style surveillance and restrictions. He was a prime target, being Jewish as well as an artist.

But his talent was undeniable; he spent four years at the Leningrad Mint, designing such commemorative coins and medals as six coins for the 1980 Olympics series, and the Apollo Soyuz medals given to the American Apollo astronauts.

Invitations to resettle in Israel shaped in Shagin what a government-arranged visit to Poland completed: the resolve to request an exit visa to leave Russia. He knew that if he were turned down his life would be made a true hell. In the end he was fired from the Leningrad Mint and spent 14 months without income before being allowed to emigrate. The government appropriated all his work, claiming it as "the people's."

Since 1979, Shagin has become a U.S. citizen and has created hundreds of medals and coins for subjects that include: Lech Walesa, the 19984 Olympic Games, the bicentennial of the Constitution, the centennial of the Statue of Liberty, Albert Finstein, George Washington, Mikhail Gorbachev, Georgia O'Keeffe, Christopher Columbus and scores of other musicians, artists, writers, events and ideas. He has received numerous awards and commissions, but continues to create largely on the basis of his own ideas.

"The only source for my creativity is literature," he states. "When I read something and feel some response in my heart, I put my hands on clay to shape the idea I get from reading.

"It was the worst crime I could commit against the Russian system, to read forbidden books, like *1984*," Shagin relates. "But when I read *1984*, I realized it was written exactly on my life."

His bronze medal commemorating George Orwell's *1984* is four inches in diameter and weighs more than two pounds. It exemplifies his unique style, which consistently breaks from traditional coin design: His medals are usually self-standing and square or rectangular—any shape but round. He calls them "desktop monuments."

Shagin's work exhibits an almost prophetic awareness of history. In the year 1984, five years before the fall of the Berlin Wall, Shagin created a medal that depicts Andrei Sakharov, the Soviet physicist, on its obverse. On its reverse a flower has cracked a wall and grows through it.

"It was my very little hope for something—a little flower will grow through the crack of the concrete block, and the block will fall apart," Shagin says.

Shagin's hope for Russia is strong, but he is wary of recent events that resemble sweeping changes. For him, history offers clues to the political motivation behind recent Russian commemoratives.

Shagin talks about the 1989 commemorative coin depicting the monument to Prince Vladsimir, considered responsible for introducing Christianity to Russia in the 10th century.

"The monument itself to Prince Vladsimir was built in the 19th century, even then a controversial thing," he says. "When you look carefully, he is holding in his left hand a fur hat that is an exact replica of the hat presented in the mid-15th century by the King of Byzantium to the Russian kingdom in recognition of the Russian contribution to the introduction of Christianity. So, obviously, Prince Vladsimir, in 989 when Russia was baptized, didn't have that hat."

Shagin says the monument was an historic forgery meant to send a message that Russia is actually an heir of Byzantium, known as the "Second Rome." Moscow was called the "Third Rome."

"In the 10th century, the Russian kingdom adopted Christianity, but not at Moscow, at Kiev," Shagin says. "In the press I read a couple of responses from Ukrainian people in exile, angry because Moscow didn't exist 1,000 years ago.

"Today Kremlin politicians are trying to steal the glory and rewrite history. Prince Vladsimir didn't have that hat in his hand or on his head. And Moscow didn't exist."

Shagin sees a subtly different kind of disrespect for history occurring in America.

"Some hot philosopher, a journalist in Washington, D.C., is trying to introduce the idea that history is dead," he exclaims. "[He says] we're just living in a new era where things are balancing themselves with no historical reference.

"Abraham Lincoln said that we can't escape history," Shagin says. "If we are trying to escape or rewrite history, it will affect our image in the future when archaeologists will take care of our coins. Coins are actually like historic records, documents. If we don't look carefully into our coin design, we'll have a bad reputation for playing all kinds of childish games with history and facts."

How does Shagin feel about the recent history-making events in Russia?

"They say it's Gorbachev's revolution," he observes. "'Revolution' is just a full circle. I am afraid of such things, because Russia came from the violent revolution of 1917. Russia is in disorder now—a lot of unrest and unhappiness. It smells like a new circle of blood, a new cycle of violence."

Shagin sees no basis for democracy in the Soviet Union, and interprets these events as simply a pragmatic response to hard times.

"To understand Russia, we should look at it as an economic enterprise," he says. "When Lenin realized that the Red Terror of the early 1920s would bring more blood, he opened the door to foreign enterprise."

Lenin's economic policy lasted several years, until Stalin felt strong enough to end economic freedom for private enterprise. He then announced collectivization, and introduced it, Shagin says, with our help. He tells of the 100,000 tractors Ford Motor Company gave to the Soviet Union

The Designer From

in the 1920s, as well as military trucks built with Ford's help in the late '70s all meant to help Russia economically.

"Stalin felt it was perfectly all right to take from the Free World and use it for his power struggle," Shagin says. "The first use for those trucks was in Afghanistan in 1980.

"So, whenever we consider helping Russia, we have to be very careful with regard to their unbalanced situation.

"In the case of Gorbachev, we perceive this process of perestroika and glasnost as the freedom to sell ideas," Shagin continues. "But, actually, the Russian government is trying to make it easier for those who sell produce.

"We are looking for changes, but it is something like from communism to consumerism— not a big change.

"They will never turn away from their dogmas," Shagin declares. "Don't forget that Moscow has been named the 'Third Rome.'"

As pessimistic as Shagin sounds, he recently completed a medal for none other than Mikhail Gorbachev. The medal, he says, is his obligatory response to *Time Magazine's* naming the Soviet leader "Man of the Decade."

Shagin's choice would have been former President Ronald Reagan.

"I think he [Reagan] was responsible for making Russia weaker, really delivering the blow that broke its strength, through the Star Wars Initiative," Shagin says. "Russia admitted that it can't maintain that competitive edge.

"So now, when the beast is exposed, half dead, we have to watch and wait for developments," he states.

The reverse of the Gorbachev medal shows a globe spanned by the words, *peace, freedom* and *cooperation.*

"We are looking for something that is not just Gorbachev," Shagin stresses. "The peace movement, the green movement— we have to learn from all of them how to respect human rights, and how to pay more attention to what we are going to leave to our children. **continued on next page**

Medallist Alex Shagin holds his medal honoring Andrei Sakharov, the physicist. His medals, or "desktop monuments," consistently break from traditional coin design.

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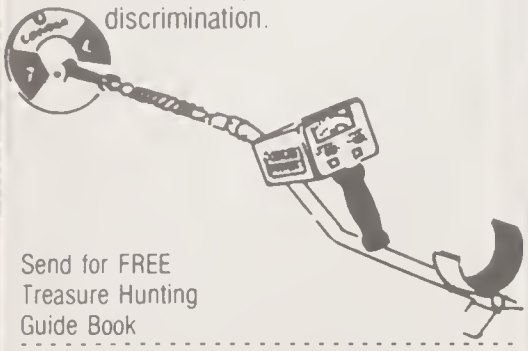

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Shagin's medal honoring Mikhail Gorbachev is his response to TIME MAGAZINE's naming Gorbachev "Man of the Decade." He says it is "an historic record of what we value today."

Shagin identifies with Christopher Columbus—honored on his 1990 medal for the discovery of the New World. Shagin feels he, also, is discovering America.

Designer from Leningrad from page 101

"Try to see my Gorbachev medal as an historic record of what we value today," Shagin explains. "I think the future will judge us by other things."

Shagin feels that Russia is reflected not in the face of Gorbachev, but in those of his three personal "saints": Anatoly Scharansky, Andrei Sakharov and Alexander Solzhenitsyn. Scharansky enabled Jewish people to leave Russia and emigrate to Israel in the late '70s. Alexander Solzhenitsyn wrote *The Gulag Archipelago,* documenting the horrors of Stalinism. And Andrei Sakharov, regretting his contribution to the development of the neutron bomb, became a strong human rights advocate and, as a consequence, suffered tremendously at the hands of the Soviet government.

Shagin cites the election of a prisoner of conscience, Vaclav Havel, as president of Czechoslovakia and the success of dissident Lech Walesa's Solidarity Movement as true progress.

"So, I can imagine Andrei Sakharov being elected as the president of the Soviet Union," he says. "That is something I could see as proof of the democratization of Russia."

Shagin views events in Eastern Europe quite differently. On his visit to Poland in 1977 he was deeply impressed by the sophistication of Polish society and its attitude toward political dogmas.

"Most churches in Poland were required to display Lenin's portrait on political holidays," he relates. "But at the same time, next to Lenin's portrait, they were proudly displaying a poster of the 700th anniversary of the Benedictine Order. The leaders of our delegation from Leningrad, all KGB and Communist Party people, were quite upset, because the year was also the 50th anniversary of the Bolshevik revolution.

"They are a more culturally inclined people. They see back 1,000 years and try to build their future according to their cultural needs," Shagin continues. "95 percent of the Communist Party members in Poland were Catholic at the time I visited. Now there is no more Communist Party. The Catholic religion took the place of bureaucracy."

Shagin feels that Russian philosophy is stale, and that Russians today are worse off than the Bolsheviks of 1917.

"The Bolsheviks inherited Russian culture," he relates. "Members of the government of Lenin were the most advanced—the new 'intelligentsia' class. They were building a new society upon a well-developed cultural foundation: the ideas of Dostoevsky, Tolstoy, Chekhov.

"Today, 70 years after the revolution, Russian culture has to reinvent itself," he states. "They tried to suppress everything cultural and promote everything propagandistic.

"I am uncertain about Russia's future," Shagin comments. "If you have elected a president in this country who fails to introduce his program in four years, he will never win a second term. And Brezhnev's revolution has been dragging its feet for about six years. We haven't seen much of an improvement, unless we use an old joke that was very dangerous in my years: 'What can help build communism in the Soviet Union? Maybe a total victory over capitalism? No. We better ask capitalism to help us with investments.'"

Every one of Shagin's medals holds a wealth of cultural import. Truly, Shagin invests a part of his contemplative soul each time he puts his hands to clay.

A recent creation is his medal commemorating the 100th birthday of Boris Pasternak, author of *Dr. Zhivago*—a book Shagin wasn't allowed to read until he came to the U.S. Ironically, Pasternak is best known in Russia for his translations of that rock of Western culture, the works of William Shakespeare.

"Try to look at [Pasternak's] face

continued on page 122

SUPERB SELECTION OF CHOICE COINS

"SERVING COIN-COLLECTORS SINCE 1957"

LINCOLN CENTS

	AG	GOOD	VG	FINE	VF	XF
1909-VDB	75	1 40	1 50	1 65	2 00	2 70
1909	15	35	40	55	120	2 25
1909-S	22 00	32 00	38 00	40 00	47 00	75 00
1909-SVDB	182 00	230 00	240 00	265 00	289 00	340 00
1910-S	3 00	4 40	4 75	6 25	9 25	16 75
1911	—	20	24	45	1 60	4 25
1911-D	80	2 85	3 20	5 75	8 50	24 00
1911-S	6 95	12 45	14 00	16 00	18 00	32 00
1912	20	60	70	150	3 00	10 00
1912-D	85	3 20	3 50	6 00	12 00	32 00
1912-S	4 80	7 90	8 70	10 00	14 00	29 00
1913	—	30	40	1 30	2 25	7 00
1913-D	45	1 30	1 40	2 05	5 75	20 00
1913-S	3.00	4 20	4 80	6 35	9 50	25 00
1914	—	25	30	1 00	2 70	7 85
1914-D	37 50	62 00	72 00	87 00	135 00	325 00
1914-S	4 50	6 95	8.00	9 75	15 00	32 00
1915	30	90	1 05	4 45	8 75	37 50
1915-D	20	75	85	1 40	2.85	8 00
1915-S	3 50	5 20	5 20	6 90	8 75	25 00
1916-20	—	10	15	32	95	2 40
1916-D	—	20	25	95	2 25	6 75
1916-S	20	65	75	1 15	2 10	6 75
1917-18D	15	22	28	90	1 75	5 75
1917-18S	15	27	35	65	1 80	5 85
19-20D	15	22	33	70	1 85	5 95
19-20S	15	18	22	35	1 00	3 50
1921	25	28	32	48	1 75	4 90
1921-S	20	50	60	1 00	2 75	9 50
1922PLAIN	118 00	148 00	185 00	220 00	365 00	750 00
1922-D	1 75	4 60	5 75	6 50	8 00	16 95
1923-S	50	1 10	1 25	2 35	4 75	17 95
1924-D	5 20	7 20	7 65	9 95	16 00	42 50
1924-S	22	60	70	1 15	2 60	13 75
1925-30	—	10	15	20	48	1 80
1925-D	15	23	28	55	2 60	6 75
1925-S	15	18	22	38	1 30	5 80
1926-D	15	18	25	55	1 40	3 75
1926-S	1.50	1 75	1 90	2 75	3 50	9 95
1927-D	10	15	18	42	85	2 95
1927-S	15	40	45	1 20	2 80	8 90
1928-D	15	18	20	32	70	2 30
1928-S	15	.35	45	60	1 50	3 30
1929-D,S	—	15	18	23	40	1 75
1931	18	40	45	55	80	2 15
1931-D	1 75	1 95	2 00	2 35	2 95	6 45
1931-S	29 00	29 50	31 00	32 00	32 50	36 50
1932	30	1 20	1 25	1 30	1 70	2 90
1932-D	28	65	70	75	1 25	1 80
1933	30	80	90	95	1 20	2 80
1933-D	80	1 50	1 60	1 85	2 40	4 00
1934-D	—	10	15	20	35	1 00
1935-S	—	15	20	25	75	2 20
1938-39D	—	30	35	40	55	65
Others After 1933		—	—	25	35	45

1960-P Sm Date BU 3 50, Gem BU 5 95
1970-S Sm Date BU for $22 50, Gem BU $29 50

INDIAN HEAD CENTS

	AG	GOOD	VG	FINE	VF	XF
1857	5 75	10 50	12 50	15 00	32 00	59 00
1858SL	5 75	12 25	12 50	16 00	33 00	65 00
1858LL	5 75	12 25	12 50	16 00	33.00	65 00
1859	2.80	5 00	5 50	8 00	24 00	60 00
18 60	2 50	4 00	5 75	6 20	13 00	25 00
1861	6 00	11 30	12 00	22 00	30 00	50 00
1862	1 75	3 00	3 75	5 00	11 50	21 00
1863	1 60	2 60	3 60	4 50	9 95	20 00
1864CN	6 00	10 00	12 00	15 50	20 00	30 00
1864BZ	2 40	4 00	5 40	8 35	18 00	27 00
1864L	20 00	32 00	45 00	49 00	84 00	130 00
1865	2 00	3 75	5 00	7 50	17 00	24 00
1866	12 50	21 00	28 00	43 00	65 00	84 00
1867	12 50	21 00	28 00	42 50	62 00	84 00
1868	12 50	21 00	28 00	45 00	60 50	84 00
1869/8	69 00	105 00	139 00	—	370 00	450 00
1869	17.00	27 00	49 00	80 00	115 00	175 00
1870	13 00	21 00	33 00	80.00	115 00	165 00
1871	18 00	28 00	43 00	89 00	120.00	175 00
1872	25 00	40 00	56 00	115 00	150 00	240 00
1873	5 75	9 75	12.00	18 00	34 00	58 00
1874	5 75	9 75	12 00	18 00	34 00	52 50
1875	5 75	9 75	12 00	18 00	34 00	56 00
1876	10 00	17 00	22 00	30 00	46 00	76 00
1877	120 00	189 00	260.00	345 00	630 00	795 00
1878	10 00	16 00	23 00	33 00	50 00	82 00
1879	1 75	2 75	4 50	7 00	12 00	26 00
1880	1 20	1 75	2 60	3 60	6.00	13 00
1881	1.20	1 80	2 65	3 65	6.20	13 50
1882	1 25	1 70	2 70	3 70	6 30	13 50
1883	1 20	1 80	2 70	3 70	6.25	13 00
1884	1 25	2 00	3 00	6 00	10 00	18 50
1885	2.25	3 75	6 25	10 00	16.50	26 00
1886TYI	1 30	2 20	3.50	9 00	16 00	25 00
1886TyII	1 75	2 50	3 75	10 00	19 00	29 00
1887	70	1 15	1 65	2 35	4 25	10 00
1888	70	1 15	1 65	2 35	6 00	10 00
1889	70	1 15	1 65	2.30	4 00	10 00
1890-93,ea	70	1 15	1 65	2 25	4 00	9 00
1894	1 10	1 75	2 90	5 75	9 00	16 00
1895	55	1 00	1 60	2 35	3 85	9 00
1896	55	1 00	1 65	2 40	3.85	9 00
1897,98,99,ea	55	85	1 20	1 85	3 25	9 00
1900	50	85	1 20	1 85	3 25	9 00
1901-08, ea	50	80	1 15	1 20	2 50	7 50
1908-S	12 50	17 00	19 00	22 50	30 00	44 00
1909	90	1 40	1 90	2 50	3.75	9 00
1909-S	90 00	102 50	105 00	112 50	130 00	180 00

TWO CENTS

	AG	GOOD	VG	FINE	VF	XF
1864 SM	—	58 50	82.00	95 00	—	270 00
1864 LM	2 65	4 25	6 25	9 25	15.00	32 00
1865	2 70	4 35	6 25	9 25	15.00	32 00
1866	3 95	4 35	—	9 25	22.00	33 00
1867	3 95	4 35	6 95	10 75	17 50	35.00
1868	3 95	5 95	8 95	13 50	17.50	39 00
1869	4 95	6 25	8 95	12 75	23.00	47 00
1870	5 95	8 00	12 50	—	—	47.00
1871	5 95	9 50	14 50	22.00	42 00	97 50
1872	—	73 50	115.00	149 00	250 00	345 00

BUFFALO NICKELS

	AG	GOOD	VG	FINE	VF	XF
1913-P Tyl	2 20	3 80	4 20	4 95	6 95	11 75
1913-D Tyl	4 35	6 45	7 95	10 50	12 00	23 00
1913-S Tyl	5 75	10 65	11 75	16 50	23 50	38 50
1913-P TyII	2 25	3 75	4 65	5 50	7 50	11 50
1913-D TyII	21 50	38 00	42 00	47 00	57 00	72 50
1913-S TyII	42 00	73 50	83 50	105 00	125 00	160 00
1914	2 45	4 50	5 75	6 75	9 20	15 25
1914-D	8 50	28 00	37 00	49 00	68 00	90 00
1914-S	3 20	5 35	7 50	10 50	16 00	30 00
1915	1 65	2 50	3 25	4 75	7 00	12 00
1915-D	4 65	7 50	12 00	16 75	35 00	55 00
1915-S	5 95	11 00	17 50	30 00	75 00	125 00
1916	70	1 00	1 50	2 25	3 25	7 00
1916-D	3 00	5 75	7 95	10 50	21 50	47 50
1916-S	1 50	3 75	5 00	7 75	17 50	46 50
1917	75	1 05	1 65	2 80	5 25	10 50
1917-D	2 85	5 20	8 25	18 95	48 00	87 50
1917-S	1 85	4 00	7 00	14 50	42 00	92 50
1918	1 00	1 40	2 05	3 25	6 75	17 50
1918-D	2 95	5 75	9 25	16 00	62 50	120 00
1918/7D	295 00	355 00	425 00	795 00	WTD	WTD
1918-S	1 95	5 20	8 75	15 00	45 00	115 00
1919	35	1 00	1 40	1 75	3 75	12 59
1919-D	2 85	5 00	12 00	28 00	84 00	149 00
1919-S	1 30	2 85	5 25	13 00	55 00	105 00
1920	40	1 00	1 30	1 75	3 85	9 75
1920-D	1 75	3 75	9 50	17 50	62 00	149 00
1920-S	1 50	2 50	4 50	7 85	34 00	-
1921	80	1 55	2 25	3 25	10 95	25 00
1921-S	5 95	12 50	27 00	54 00	275 00	550 00
1923	65	1 00	1 30	1 90	3 50	8 50
1923-S	65	1 50	2 75	8 25	38 00	92 00
1924	45	1 10	1 35	1 85	8 75	15 75
1924-D	1 65	2 60	4 75	11 00	38 00	92 00
1924-S	2 25	4 75	9 50	37 00	325 00	WTD
1925	35	80	1 20	1 85	5 50	13 00
1925-D	2 25	4 00	7 25	16 50	58 00	125 00
1925-S	70	1 75	4 50	9 50	37 00	100 00
1926	30	60	90	1 35	4 50	9 75
1926-D	1 85	2 40	6 00	15 00	75 00	115 00
1926-S	2 75	5 75	8 75	17 50	125 00	WTD
1927	30	40	50	85	4 40	8 75
1927-D	65	1 35	2 75	5.75	24 00	59 50
1927-S	55	95	1 50	2 75	16 00	68 00
1928	30	40	50	90	4 95	7 95
1928-D	50	80	1 40	2 65	8 75	18 50
1928-S	35	50	60	1 20	4 95	17 50
1929	20	40	60	1 50	2 45	7 95
1929-D	55	80	1 00	1 85	5 40	15 00
1929-S	30	40	50	75	2 40	9 75
1930	30	35	45	65	2 20	5 75
1930-S	30	50	55	80	2 20	8 75
1931-S	2 75	3 40	3 65	3 85	4 85	11 50
1934	25	40	50	70	4 35	9 00
1934-D	30	50	75	1 20	3 40	14 50
1935	25	.30	35	.50	95	3 75
1935-D	25	40	55	85	3 00	13 00
1935-S	25	40	45	50	1 65	2 45
1936	25	40	45	50	90	3 35
1936-D	25	40	45	65	1 80	3 75
1936-S	25	40	45	50	1 20	3 25
1936-S/S	—	—	6 00	9 50	24 00	72 00
1937	20	30	35	50	95	3 25
1937-D	25	35	45	50	1 15	3 50
1937-D 3-leg	—	—	—	138 00	150 00	235 00
1938-D	—	—	55	65	1 65	3 40
1938/D/S	—	—	7 25	8 50	15 00	19 95

TYPE COINS

	AG	GOOD	VG	FINE	VF	XF
Half Cent	15 00	23 50	28 00	33 50	40 00	59 00
Large Cent	4 00	6 50	7 80	10 00	16 00	46 00
Flying Eagle Cent	6 50	10 50	12 50	16 00	32 00	64 00
Copper Nickel Cent	1 50	2 60	3 60	4 50	9 95	20 00
Indian Head Cent	50	95	1 00	1 20	2 20	6 75
Two Piece Cent	2 75	4 45	6 25	9 00	15 00	32 00
Three Cent Nickel	3 50	5 00	5 50	6 00	8 00	19 00
Three Cent Silver	6 75	11 50	13 50	16 75	25 00	57 00
Shield Nickel	4 50	8 00	9 25	11 00	14 50	29 00
Lib Nickel-No Cents	—	2 95	3 35	3 75	5 00	6 25
Liberty Nickel	30	45	95	3 75	7 00	18 00
Bust Half Dime	9 25	15 00	17 95	23 00	48 50	105 00
Seated Half Dime	3 25	5 50	6 25	7 50	14 00	28 50
Bust Dime	7 00	11 00	15 00	20 00	55 00	180 00
Seated Dime	2 50	3 75	4 75	6 00	9 00	21 50
Barber Dime	1 00	1 20	1 75	3 50	7 50	18 50
Twenty Cent	30 00	44 00	52 00	60 00	95 00	150 00
Bust Quarter	26 00	40 00	45 00	50 00	90 00	235 00
Seated Quarter	4 50	7 00	11 00	18 00	26 00	52 50
Barber Quarter	2 00	2 75	4 00	10 00	21 00	52 50
Bust Half	17 50	26 00	29 50	33 50	44 00	95 00
Seated Half	8 50	13 00	21 50	38 00	46 00	82 50
Barber Half	4 00	5 50	8 00	25 00	50 00	135 00
Bust Dollar	245 00	345 00	395 00	485 00	765 00	1696 00
Seated Dollar	52 50	75 00	100 00	155 00	200 00	330 00
Trade Dollar	40 00	58.50	69 00	80 00	95 00	145 00
Morgan Dollar	7 95	8 50	9 00	10 00	10 50	13 50
Peace Dollar	7 50	8.00	8 50	9 50	10 50	11 50

LIBERTY NICKELS

	AG	GOOD	VG	FINE	VF	XF
1883 No cents	1 65	2 75	3 25	3 75	5 50	6 95
1883 With cents	4 50	7 00	9 50	15 00	22 50	38 00
1884	4 50	7 50	10 50	16 00	—	42 00
1885	155 00	180 00	255 00	350 00	540 00	765 00
1886	30 00	48 50	70 00	—	180 00	
1887	4 00	6 25	9 00	13 00	21 50	35 50
1888	7 50	12 00	18 50	-	36 50	69 50
1889	3 00	4 50	7 00	6 75	13 50	42 50
1890	3 25	5 50	8 50	13 50	20 00	45 00
1891	2 50	4 25	7 00	12 00	18 00	34 00
1892	2 75	4 50	7 95	14 50	22 75	37 50
1893	2 50	4 25	7 95	12 50	19 00	—
1894	5 00	8 00	—	24 00	35 00	90 00
1895	1 60	2 80	6 25	10 90	20 50	—
1896	2 65	4 25	8 75	10 00	22 75	42 50
1897	1 25	3 00	3 75	8 00	10 50	35 00
1898	1 15	2 00	4 75	9 75	12 50	32 50
1899	55	75	1 65	5 25	8 50	27 50
1900	55	75	1 65	4 35	7 25	21 00
1901	30	45	1 60	4 40	7 00	18 00
1902	30	45	1 60	4 35	7 25	18 00
1903	30	45	1 10	4 35	7 00	17 50
1904	30	45	1 05	4 30	7 25	17 00
1905	30	45	1 00	4 50	7 00	17 50
1906	30	45	1 00	4 25	7 25	17 50
1907	30	35	95	4 25	7 25	17 00
1908	30	45	1 00	4 25	7 25	18 00
1909	30	45	1 10	4 50	13 50	19 50
1910	30	45	1 00	4 25	7 25	18 00
1911	30	45	1 00	4 25	7 25	18 00
1912	30	45	1 00	4 25	7 25	18 00
1912-D	50	90	1 65	5 25	11 50	48 50
1912-S	25 00	36 50	45 00	59 50	220 00	—

WALKING LIBERTY HALVES

AG	GOOD	VG	FINE	VF	XF
1916	10 50	14 00	19 95	45 00	99 00	138 00
1916-D	7 75	11 50	14 75	25 00	59 00	118 00
1916-S	18 50	26 50	38 50	95 00	237 00	395 00
1917	4 00	5 75	6 75	8 50	16 75	28 00
1917-D,OBV	7 00	8 75	13 50	26 50	69 00	122 50
1917-D,REV	6 00	7 00	9 50	16 00	43 00	118 00
1917-S,OBV	7 50	9 50	16 50	33 00	147 50	430 00
1917-S,REV	4 00	5 75	6 75	11 00	22 00	40 00
1918	4 25	5 75	7 75	14 00	38 50	110 00
1918-D	5 25	6 75	7 75	15 00	43 00	115 00
1918-S	4 00	5 75	6 75	11 50	22 50	42 00
1919	7 00	9 75	12 50	25 00	105 00	315 00
1919-D	6 00	7 75	11 50	27 00	117 50	380 00
1919-S	5 00	7 75	11 00	19 00	89 50	385 00
1920	4 50	5 75	6 75	8 90	19 50	45 00
1920-D	5 00	6 95	7 95	18 75	89 50	257 50
1920—S	4 00	5 95	6 75	11 '5-	35 00	112 50
1921	26 00	37 50	57 50	145 00	390 00	995 00
1921-D	40 00	62 50	80 00	187 50	445 00	—
1921-S	9 00	12 00	16 50	33 50	315 00	1795 00
1923-S	5 00	6 95	8 95	15 50	36 50	148 00
1927-S	4 00	5 75	6 95	9 95	22 50	72.50

	GOOD	VG	FINE	VF	XF	AU
1929-D	5 75	6 75	9 95	16 95	59 50	132 00
1929-S	4 75	5 75	8 00	13 50	54 50	129 50
1933-S	5 75	6 95	8 95	10 50	37 50	110 00
1934	4 75	5 25	6 75	8 75	10 50	26 50
1934-D	4 75	5 25	6 75	11 50	21 50	54 50
1934-S	4 75	5 25	6 75	8 75	21 50	54 50
1935	4 75	5 25	5 95	7 00	7 95	21 50
1935-D	4 75	5 25	7 90	10 90	22 50	52 00
1935-S	4 75	5 25	7 00	8 75	21 50	58 00
1936	4 75	5 25	6 25	7 00	7 95	20 00
1936-D	4 75	5 25	6 25	8 50	14 50	42 00
1936-S	4 75	5 25	6 75	8 50	14 50	38 50
1937	4 75	5 25	5 75	7 00	7 95	21 50
1937-D	4 75	5 25	6 95	7 95	24 50	70 00
1937-S	4 75	5 25	5 75	8 50	14 50	47 50
1938	4 75	5 25	5 75	8 75	10 50	28 50
1938 D	16 00	16 75	24 50	36 00	85 00	220 00
1939	4 75	5 25	5 95	6 95	9 95	21 50
1939-D	4 75	5 25	5 95	6 95	9 95	21 50
1939-S	4 75	5 25	5 95	7 95	11 50	33 50
1940	4 75	5 25	5 25	5 95	7 90	13 50
1940-S	4 75	5 25	5 95	7 00	8 50	22 00

	VG	FINE	VF	XF	AU	BU
1941	5 00	5 50	6 00	6 00	11 50	42 00
1941 D	5 00	5 50	6 00	8 75	16 00	49 00
1941-S	5 00	5 50	6 00	8 75	30 50	105 00
1942	5 00	5 50	6 00	8 00	11 50	44 00
1942-D	5 00	5 50	6 00	8 50	15 00	56 00
1942-S	5 00	5 50	6 00	8 50	25 00	77 50
1943	5 00	5 50	6 00	8 00	11 50	44 00
1943-D	5 00	5 50	6 00	9 00	17 50	55 00
1943-S	5 00	5 50	6 00	8 95	25 00	72 00
1944	5 00	5 50	6 00	8 25	11 50	44 00
1944-D	5 00	5 50	6 00	8 75	15 00	55 00
1944-S	5 00	5 50	6 00	8 75	20 00	55 00
1945	5 00	5 50	6 00	8 00	11 50	44 00
1945-D	5 00	5 50	6 00	9 00	16 00	49 00
1945-S	5 00	5 50	6 00	8 95	18 00	55 00
1946	5 00	5 50	6 00	8 20	12 50	48 00
1946-D	6 00	7 25	10 00	16 00	24 50	50 00
1946-S	5 00	5 50	6 00	9 25	22 50	55 00
1947	5 00	5 50	6 00	9 95	19 50	55 00
1947-D	5 00	5 50	6 00	9 95	24 50	55 00

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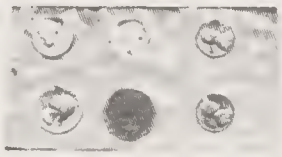

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1962	21.50	1976 3 pc	10.25
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1966 (SMS)	6.25	1980	5.50
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1884-O	1888	1898	1901-O
1885	1889	1898-O	1902-O
1885-O	1890	1899-O	1904-O

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Group of 3 Different Date Large Cents
Choice XF
$47.50 Per Group

Dates of our choice

Group of 3 Different Carson City Dollars
Select BU
$195.00 Per Group

Scarce "S" Mint Dimes
Gem Brilliant Uncirculated

1949-S - $19.50
1950-S - $9.95
1951-S - $8.95

*Or Buy All 3 for $37.95

1932 Washington Quarter
"First Year of Issue"
Select BU
$16.95 Each

Group of 5 Different Mercury Dimes

Select Brilliant Uncirculated

$18.95 Per Group
Dates of our choice

Dates of our choice

Group of 4 Different Date Peace Dollars
Select BU
$44.50 Per Group

Dates of our choice

Roll of 20 Peace Dollars
Select BU
$199.00 Per Roll

Dates of our choice

Group of 3 Different Date Walking Liberty Halves
Select BU
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Very Select BU

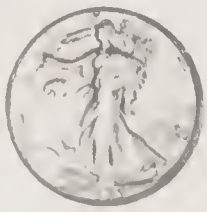
Group of 5 Different Walking Liberty Halves
$89.50 Per Group
Dates of our choice

Dates of our choice

Roll of 20 pre 21 Morgan Dollars
Select BU
$309.00

Scarce "P" Mint Walking Liberty Halves
Select Brilliant Uncirculated

1935	34.95
1936	34.95
1937	34.95
1939	34.95
1940	24.95
1946	27.50
1947	39.50



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Select Brilliant Uncirculated
$85.00
Dates of our choice

4 Different Buffalo Nickels

Select Brilliant Uncirculated
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5 Different Bust Halves

Dates of our choice
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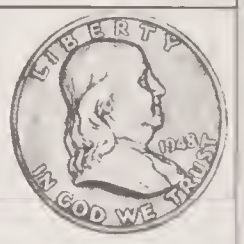

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Choice/Gem Brilliant Uncirculated
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10 Different Morgan Dollars

Dates of our choice
Select Brilliant Uncirculated
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SCARCE "O" MINT MORGAN DOLLARS Select Brilliant Uncirculated

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1880-O - $37.50
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SCARCE "D" MINT FRANKLIN HALVES Select Brilliant Uncirculated

1848-D - $10.95
1949-D - $29.95
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1951-D - $29.95
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1953-D - $8.95

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Grading Very Good or better condition

Group of 5 Different "P" Mint Morgan Dollars Pre 1921 Select BU Hand Picked From Original Rolls

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1878-S thru 1882-S Morgan Dollars

This group of 5 different Morgan Dollars are universally regarded as the most "eye-appealing" of all silver dollars. All 5 coins grading Pristine Select Brilliant Uncirculated Condition.

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Group of 8 Silver Kennedy Halves

This lot includes all 8 different Silver Kennedy halves Gem Brilliant Uncirculated 64P&D, 65, 66, 67 68-D, 69-D and the key date 1970-D. Modestly priced at **$35.00**

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Grading Select Brilliant Uncirculated. These coins are hand selected for above average shing, fiery luster and minimum abrasion.

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1900-S - $37.00
1902-S - $69.00
1903-S - $399.00
1904-S - $319.00

*Or Buy all 5 Coins For $849.00

This lot includes the 5 different first year of issue Morgan Dollars, 1878 7F, 1878 8F, 1878 7/8, 1878-CC and 1878-S, grading Select Brilliant Uncirculated.

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1878 Morgan Dollar Variety Set

3 SCARCE PEACE DOLLARS Select Brilliant Uncirculated

1927 - $39.00
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1927-S - $79.00

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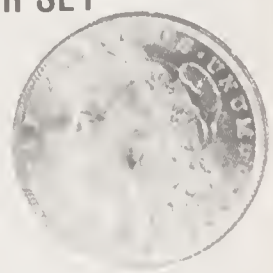
1921 PDS MORGAN DOLLAR SET

All 3 last year of issue coins grading Select Gem Brilliant Uncirculated

$47.50



1921 PEACE DOLLAR Select Brilliant Uncirculated

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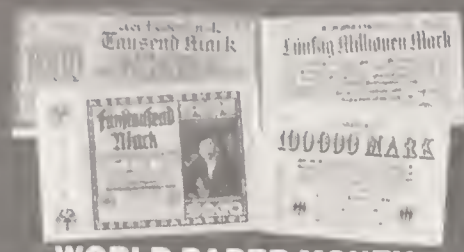

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Coin Population from page 49

used to improve the graph's readability.

You will also notice how well the actual bid-price data points fit the predicted bid-price function. This graph provides the analyst with a visual summary of his or her analysis. Note that every data point has a data label which corresponds to the item number used in the analysis.

Another analysis graph available is a plot of price ratio versus population (see Figure 4). This plot allows you to quickly

continued on page 108

Fig. 3—Morgan Dollar Analysis Example
Valueque$t Copyright 1989

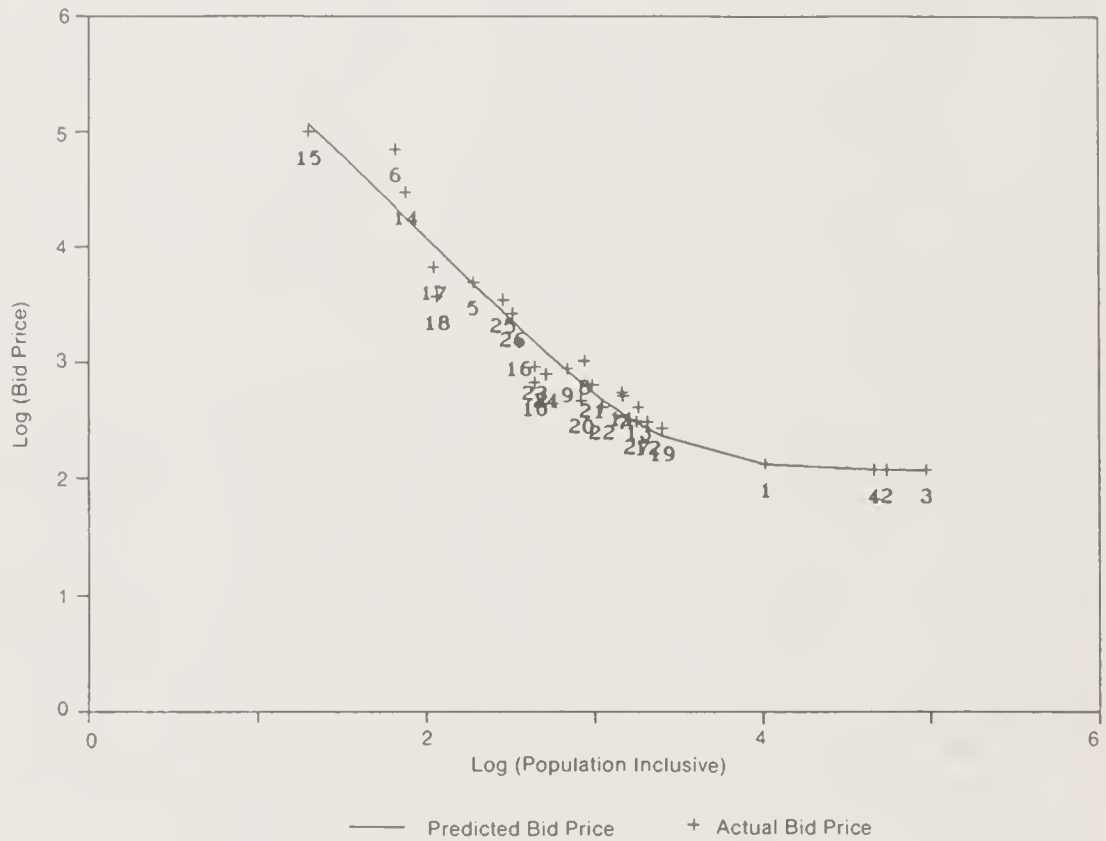

Fig. 4—PR's Versus Population
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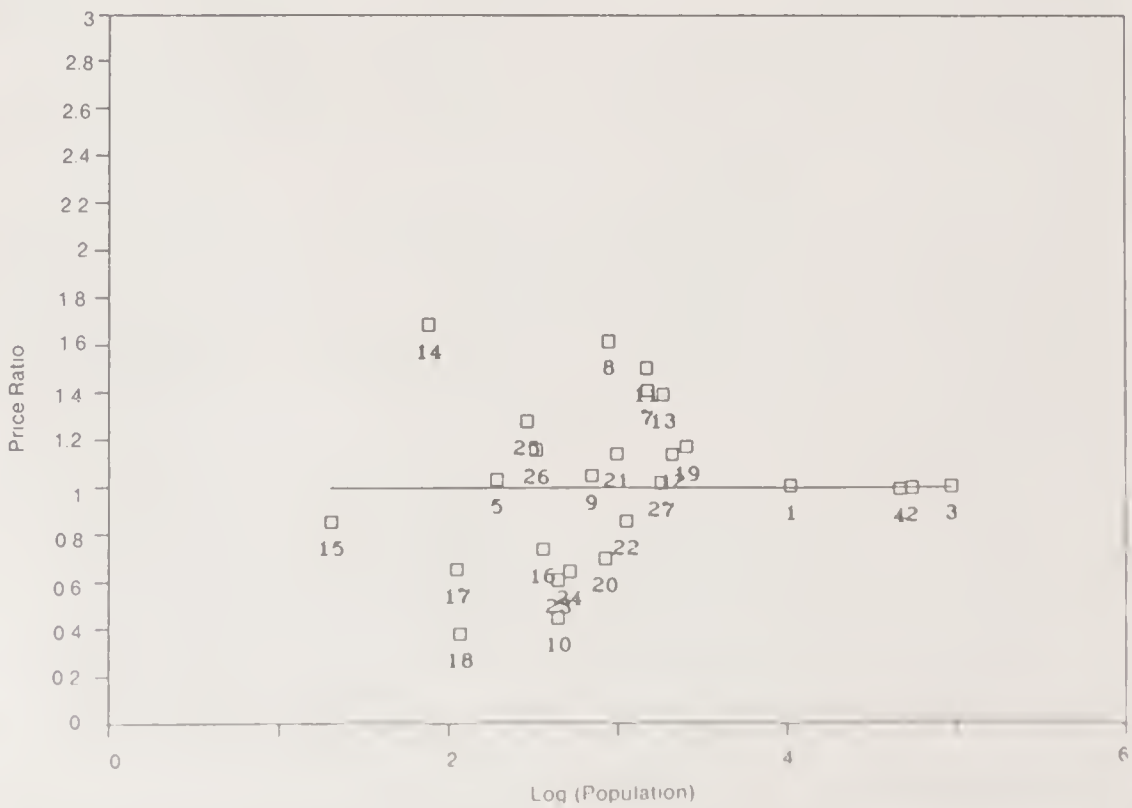

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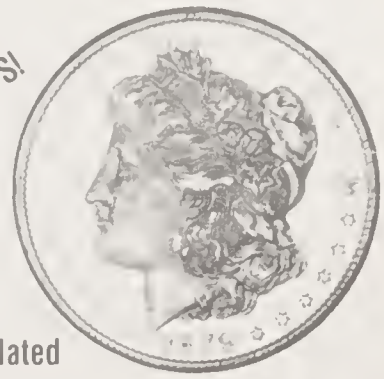

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$10 LIBERTY		**$5 INDIAN**		**$5 LIBERTY**	
VF	210.00	VF	198.00	VF	131.00
EF	215.00	EF	211.00	EF	141.00
AU	219.00	AU	239.00	AU	156.00
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Population from page 106

find coins with low populations and low price ratios. Coins that fall in this lower-left quadrant represent the best values. Here, Item 18 appears to be the best value because it has a low price ratio and a small population.

Correlation theory can be a powerful and versatile analysis tool. However, I believe this technique is best suited to the analysis of coins that are widely collected and relatively plentiful. These coins, which include Morgan dollars, Saint-Gaudens double eagles ($20 gold pieces) and Walking Liberty half dollars, are often called blue-chip coins.

Although any coin type with price/population information can be analyzed with correlation theory, care must be taken when analyzing esoteric coins that may have a small population. An example of a questionable coin might be a proof type coin minted for only two or three years with a total certified population of less than 100.

There are many types of coins (proof and MS) that I believe can successfully be analyzed with correlation theory. The user should carefully review the input and the output report and graphs to ensure that the analysis is valid and reasonable.

In general, if the analysis has at least 20 data points and has a population ratio of 10, it should be valid. The population ratio is the highest population data point divided by the lowest population data point. For example, if the highest population figure in an analysis is 1,000 and the lowest figure is 50, the population ratio would be 20. This population distribution would allow a meaningful analysis. Most blue-chip coins will easily meet these criteria.

When using correlation theory or "Valueque$t," you should exercise a well-rounded approach to your analysis. There are many facets to this hobby. The key is knowledge.

Price/population knowledge is only one facet. When using correlation theory, the user must continue to employ accepted numismatic wisdom in making any coin purchase. Know the series you are analyzing. Buy the best quality you can afford and buy coins with eye appeal. Also know how to grade coins, so that you can independently assess your coin purchases.

Correlation theory offers the collector or investor the power to objectively analyze price/population data. This ability, along with sound knowledge of numismatics, should allow the collector or investor to properly utilize today's price/population data.

I feel confident that population reports will play a significant role in the future of numismatics. The final verdict on the usefulness of this information, however, remains to be determined.

For more information about "Valueque$t," write to Valueque$t, P.O. Box 4802, Corpus Cristi, TX 78469.

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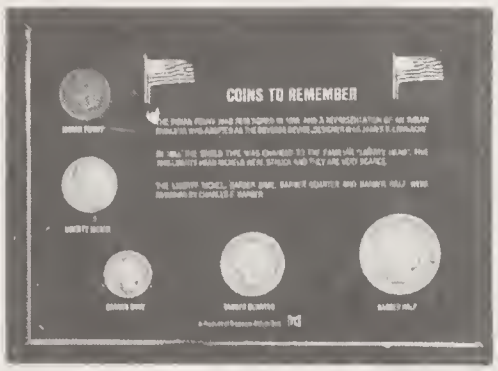
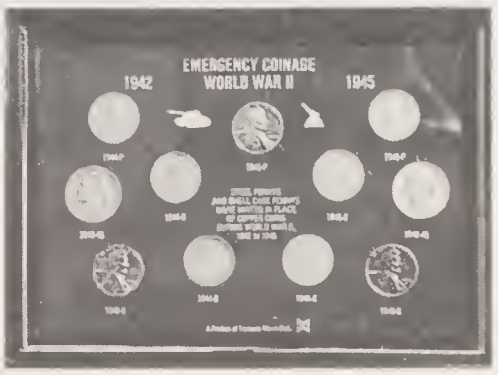


COINS TO REMEMBER

The coins in this set were minted in the 19th and 20th century. All silver coins were designed by Charles F. Barber. The Indian Head was designed by James B. Longacre.

Frame & Card 5x7 only	$3.95
19th Century with coins	$19.95
All coins minted in the 1800s	
20th Century with coins	$17.95
All coins minted in the 1900s	
All coins will have full dates.	

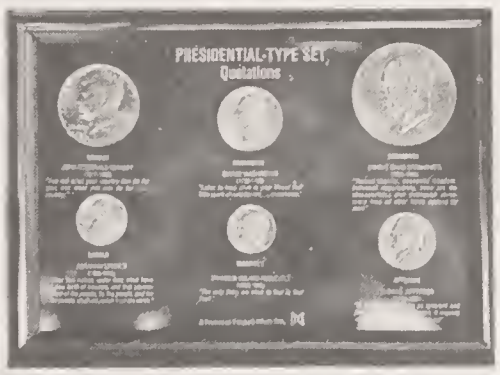


U.S. EMERGENCY COINAGE

Frame contains the emergency coins of World War II. Consisting of "shell-case" pennies of the years 1944 and 1945 and also the only year of the "steel" pennies of the year 1943 P,D, & S Mints. Also 2 silver nickels dated between 1942 and 1945. 1943 Pennies Are Processed.

Frame and card 5x7 only	$3.95
with coin	$11.95

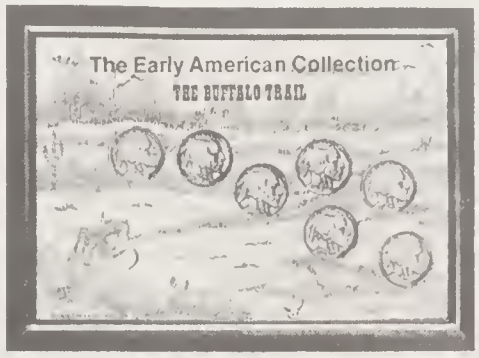
11 coins in set.



PRESIDENTIAL TYPE SET

This set will contain the following coins: Lincoln Cent; Jefferson Nickel; Roosevelt Dime; Washington Quarter; Kennedy Half Dollar and the Eisenhower Dollar. Included in this beautiful black frame are quotations made famous by our six most popular presidents. This is truly a collectors item that can be displayed proudly in your den, living room or office. All coins are Unc. and at least 10 years old.

Frame only 5x7 and card	$3.95
With Coins	$10.95



THE BUFFALO TRAIL

The Buffalo Nickel, also known as the Indian Head Nickel has also been a favorite with collectors. The Indian on the obverse and buffalo on the reverse depicts our heritage. Coins will have six different dates and a reverse.

Frame and card 5x7 only	$3.95
With Coins	$7.95

TEN LITTLE INDIANS

10 Little Indian Head Pennies which date 80 years and older. The Indian Head penny for years was the most popular coin to collect. Coins will grade Good and Better. A frame with gold trim highlights the red insert card. A very smart wall display for home, office or gift.

Frame and card 5x7 only	$3.95
With Coins	$15.95

BU 1884-O SILVER DOLLARS

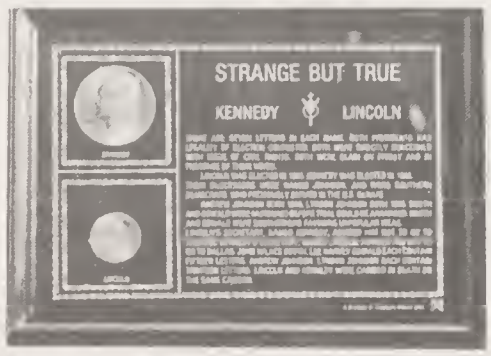
1 Coin	$ 19.00
5 Coins	92.50
10 Coins	180.00
Full Roll (20 coins)	345.00

20th CENTURY NICKELS

20th Century Nickel set contains coins from 1942 to 1945 P,D & S and a Bulfalo Nickel and Liberty Nickel in a black and silver card. All coins from 1942 to 1945 are silver. 13 coins in set.

Frame and card 5x7 only	$3.95
With coins	$13.95

All coins will have full dates.



STRANGE BUT TRUE

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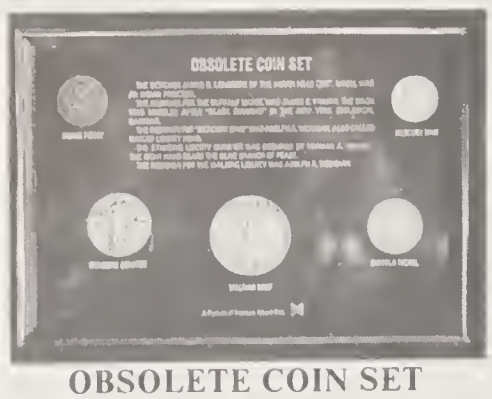

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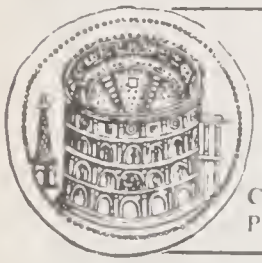

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Investing In FUN

Creative Collecting Pays A Special Dividend

by David L. Ganz

Coin collecting is fun.

Coin investing is lucrative.

Coin collections can be a fun investment.

That, in substance, expresses the viewpoints of dozens of dealers and collectors surveyed by *COINage* at the American Numismatic Association Mid-Winter Convention, held in early March in San Diego.

Happiness is still possible in coin collecting, and part of this involves getting back to the basics that attracted people to collecting a generation or more ago: the ability to search through pocket change and find something worth more than face value.

Silver has been gone from U.S. coins for 25 years, but there's still a wealth of material to be found in pocket change, ranging from the 1989 quarter without the "P" (for Philadelphia) mint mark (estimated value $2 to $3, according to error collector Bill Fivaz) to a 1972 doubled die cent—still findable and worth several hundred dollars.

Modern commemorative coin issues also seem like something that every serious collector ought to consider—and not necessarily as items to be purchased from the Mint. These coins are frequently available in the aftermarket for less than their issue price. They can be topical, fun and eventually lucrative.

In fact, the uncirculated versions—not the proofs—almost always cost less and seem to have much lower mintages, meaning that they have considerable investment potential for the person who is prepared to buy now and not sell in the foreseeable future.

Buyers of coins who can afford to put away their purchases—to just enjoy them—will inevitably be rewarded the most, but that sometimes requires a strong pocketbook and, of course, a desire to be a collector, not a vest-pocket dealer.

I remember that in 1969, Tom McAfee, a dealer then living in Honolulu, sold me an 1883 Hawaii quarter in brilliant uncirculated condition (there was no 11-point grading in those days) for $19. It was a pretty coin, but there were better ones; McAfee had uncirculated specimens for as low as $12 or $15, and for as much as $25. My coin was a nice compromise, probably an MS-63-plus or MS-64.

That started a collection of Hawaiian coins that I have continued for more than 20 years. McAfee sold me many other coins—though not all the pieces in my set—but none gave me as much pleasure as that $19 coin bought on time over three months.

In 1980, when the coin market was running amok, McAfee recalled that this quarter was in my collection and made a

firm bid of $2,000 to acquire it; it wasn't for sale, but I did wind up buying a pattern nickel from McAfee in the process.

Most of my coin purchases were paid for over time, using current income that was discretionary and available—not a unique approach. Rarely, in fact, until 1988, when I bought my last silver pattern, was I not making monthly payments to McAfee for another Hawaiian coin.

Hawaiian coins have increased in value substantially. Clearly, however, there are other areas that can be collected relatively inexpensively even today. And I'm not speaking only of modern coins such as Jefferson nickels and Roosevelt dimes. Among the coins available today at bargain prices, in many cases, are rare-date issues, low-mintage pieces and (in the case of encapsulated coins) those with low slab populations.

One area that seems especially worthwhile: low-mintage gold coins of the $5 and $10 denominations (half eagles and eagles). The key to profitability: choosing well-circulated specimens. This has the added advantage of removing from consideration the importance of 11-point uncirculated grading.

Many pieces in fine, very fine and extremely fine condition—with mintages of 20,000 pieces or fewer—are available at relatively modest prices.

With gold hovering at $400 an ounce, a $10 gold piece contains almost half a troy ounce of gold (about $200 worth). For only about $150 to $300 more, with little downside risk and high upside potential, you can purchase a circulated eagle from the Carson City Mint.

The series is affordable and can be acquired over a period of time, either at coin shows or through the mails.

It's surprising how modest the price is. If someone tried to put together multiple sets, it would be virtually impossible to duplicate these coins easily, at least insofar as acquiring multiple numbers of identical circulated coins.

The reason for this is the high melt rate for many gold coins. And, in any event, the low mintage to start guarantees that there cannot be many complete sets, no matter how diligent the search for the low-mintage rarities.

Modern proof sets from 1950 onward also offer a good option for many collectors. The Mint's continuing sale of items at issue prices provides a new supply at the top end, but the supply at the bottom end is such that there can never be as many as 100,000 complete sets over the 40-year period of time.

Coin collecting is what you make of it. If the collecting instinct is prominent, the investing aspect may parallel it closely, even if you never consider the implications of whether a given item will or will not increase in value.

What seems clear is that creative collecting will ultimately lead to a solid investment in coins, even if it is not the collector's intent. And that is a lesson that generations of coin collectors have discovered—often to their amazement—when the time comes to sell their tiny treasures.

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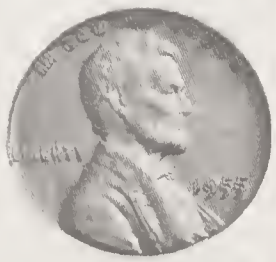

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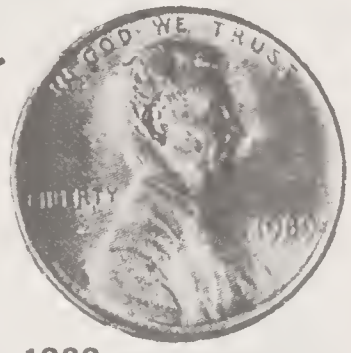

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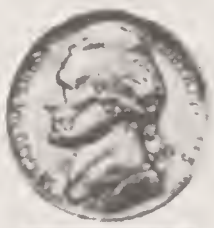

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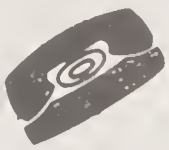

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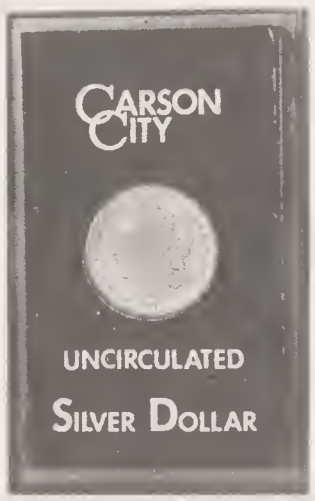
1883-CC	60.00	75.00
1884-CC	50.00	75.00
1885-CC	200.00	220.00
1890-CC	190.00	POR
1891-CC	160.00	POR



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37D	37S	38P	39P	39S	40P	40D	40S	41P
41D	41S	42P	42D	42S	43P	44P	44D	44S
45P	45D	45S	46P	46D	46S	47P	47D	47S
48P	48D	48S	49P	49D	49S	50P	50D	50S
51P	51D	51S	52P	52D	52S	53P	53D	53S
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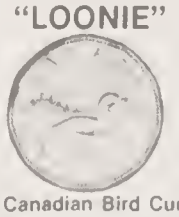

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Computer from page 52

though the difference in price between 64 and 65 is $30,000."

Resubmissions are easy to understand, Travers said.

"If you have an 1891 Morgan dollar where the 64 price is $600 and the 65 price is $11,000, and your 64 is a brilliant, satiny example with only a tiny mark on the breast on the reverse keeping it from 65, you would consider resubmitting it," he observed. "This is especially true if you've seen other coins not nearly as nice as your coin in holders graded 65 and even 66.

"Do you think you'll sell your coin in its current holder as a 64 for $650? Of course not. It will go back in again and again and again. If, for some reason, a dealer can't get 65, he'll sell it to another dealer or investor and they will try it.

"That's why when you look at population reports it's almost humorous, because you will see the number of coins graded 64 and the number graded 65—and where you have the greatest price spreads, those coins in the population reports will be the ones where there is an extremely large number of those coins graded 64. Did you ever wonder why? It's because they are the ones people are always resubmitting.

"If you compare those coins to another where the price spread between 64 and 65 isn't so great, you'll see that with those coins of comparable rarity, there aren't nearly as many graded 64. It might be 12 of the one with the small price spread and 200 or 300 of the one with the large price spread—due primarily to the number being resubmitted.

"That could all be stopped with a computer—although, for the most part, while the population reports may give you the wrong picture, the grading services are maintaining their consistency. They're not grading those 64 coins as 65, which is why they keep coming back."

Travers suggested that, ultimately, computers could not fully replace humans.

"In many aspects of computer grading, there are bound to be problems," he declared. "What it all comes down to is that, in the end, the computer grader will still have to be used with an individual. It will not be a totally objective process 100 percent of the time, and people won't agree with it 100 percent of the time."

Asked if he sees any public demand for computer grading, Travers replied: "Not particularly. There was quite an outcry when independent grading was introduced, and the same could happen with computer grading. With independent grading, there was at least some segment of the hobby in favor of it. As far as I know, there aren't many people in favor of computer grading other than *Coin World*, which is rumored to be introducing its own computer shortly."

It might happen next week, it might be next year, but no one would be surprised to see a coin-grading computer at some point in the near future.

BEST BUYS FOR THE 1990s

INDIAN CENTS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1857	$100	$205	$450	1873	—	—	200
1858 LL	110	225	525	1874 75	60	87	160
1858 57	525 00	—	1450	1876			—
1858 SL	110	—	—	1877	—	1125	1450
1859	90	140	300	1878			225
1860	40	85	225	1879		45	90
1861	90	150	300	1880-83	19	32	60
1862	62	70	195	1884	22	38	70
1863	28	55	150	1885	33	64	—
1864 CN	45	95	210	1886	35	60	95
1864 BR	34	60	125	1887	—	29	45
1864 L	175	275	375	1888	18		
1865	28	50	100	1889-93	15	27	43
1866	105	150	225	1894	—	45	85
1867	105	150	—	1895-96	15	25	45
1868	—	—	225	1897 99	14	22	40
1869	175	290		1900-07	10	19	32
1869 68	550	700	1050	1908	13	21	35
1870	160		—	1908 S	70	135	215
1871	[illegible]	265	375	1909	14	24	50
1872	260	335	450	1909 S	250	325	425

LINCOLN CENTS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1909 VDB	$ 4	$ 6 50	$12	1925	5	9	15
1909 S VDB	325	375	475	1925 D		30	60
1909	4	9	16	1925 S	13	35	75
1909 S	95	130	160	1926	4	8	14
1910	3	9	16	1926 D	12	30	50
1910 S	32	52	90	1926 S	25	65	125
1911	5	11	20	1927	4	8	14
1911 D	34	65	90	1927 D	9	20	40
1911 S	42	82	150	1927 S	5	40	80
1912	8	15	28	1928	4	8	14
1912 D	—	75	130	1928 D	6	15	30
1912 S	35	75	130	1928 S	10	30	65
1913	9	16	28	1929	3	[illegible]	[illegible]
1913 D	26	55	100	1929 D	4	10	25
1913 S	35	70	130	1929 S	3	7	12
1914	12	38	65	1930	1 50	6	10
1914 D	475	700	1000	1930 D	4	10	16
1914 S	39	100	225	1930 S	[illegible]	[illegible]	[illegible]
1915	39	70	100	1931		12	22
1915 D	15	35	70	1931 D	15	30	55
1915 S	30	70	135	1931 S	—	55	75
1916	5	11	18	1932	8	14	22
1916 D	12	32	65	1932 D	5	10	[illegible]
1916 S	15	40	80	1933	8	15	25
1917	5	11	18	1933 D	10	20	30
1917 D	12	32	65	1934	—	5	9
1917 S	15	40	80	1934 D		14	[illegible]
1918	5	11	18	1935		3	5
1918 D	12	32	65	1935 D		5	9
1918 S	15	40	80	1935 S		10	17
1919	4	9	16	1936	—	[illegible]	3
1919 D	14	40	85	1936 D-S	—	4	6
1919 S	6	18	40	1937		[illegible]	3
1920	4	9	16	1937 D-S		4 00	6
1920 D	14	35	65	1938		[illegible]	3
1920 S	12	35	65	1938 D S	—	3	[illegible]
1921	9	25	45	1939	—		[illegible]
1921 S	32	75	175	1939 D		4	6
1922 D	28	55	100	1939 S		2	[illegible]
1923	6	12	20	1944 D-S			400
1923 S	40	125	250	1955 55	450	600	—
1924	7	17	32	1972 72	—	—	185
1924 D	70	150	250				
1924 S	19	70	130				

LIBERTY NICKELS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1883 No Cents	10	20	40	1894			225
1883 w Cents	50	80	130	1895	50	80	
1884	60	100	175	1896	50	80	150
1885	—	—	1250	1897	45	—	150
1886	250	400	700	1898	—	—	150
1887	50	80	175	1899	40	70	135
1888	70	125	200	1900	40	70	135
1889	—	80		1901-08	30	60	100
1890	—	80	175	1909	40	75	150
1891	—	80	175	1910-12	30	60	100
1892			175	1912 D	90	200	400
1893	50	80	150	1912 S		600	850

BUFFALO NICKELS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1913 T 1	$12 50	$20	$40	1924 S	—	—	
1913 D T 1	24	—	50	1925	18	32	50
1913 S T 1	38	—	75	1925 D	120	—	350
1913 T 2	12 50	20	40	1925 S	75	160	325
1913 D T 2	80	130	190	1926	14	25	
1913 S T-2	185	285	385	1926 D	100	165	250
1914	21	32	50	1926 S	500	—	1050
1914 D	110	180	260	1927	14	25	40
1914 S	40	65	130	1927 D	45	75	150
1915	19	30	45	1927 S	65	135	300
1915 D	50	90	170	1928	14	25	40
1915 S	125	200	375	1928 D	—	32	50
1916	11	24	42	1928 S	19	45	95
1916 D	50	90	165	1929	13	22	35
1916 S	45	85	150	1929 D	19	35	50
1917	19	30	50	1929 S	15	29	50
1917 D	85	160	275	1930	13	22	35
1917 S	85	175	295	1930 S	16	30	50
1918	25	50	85	1931 S	18	34	55
1918 D	125	210	350	1934	8	18	28
1918 S	115			1934 D	14	29	40
1919	17	30	50	1935	6	12	18
1919 D	125	250	450	1935 0	14	23	32
1919 S	115	210	450	1935 S	8	18	30
1920	17	30	50	1936	5 50	10	18
1920 D	125	240	450	1936 D	9		30
1920 S	100	150	375	1936 S	9	16	23
1921	35	60	90	1937	6	10	18
1921 S	475	725		1937 0	6	11	18
1923	17	40	65	1937 D 3 Leg	250		—
1923 S	80	140	325	1937 S	6	11	18
1924	20	—	65	1938 D	6	10	18
1924 D	120	195	300				

MERCURY DIMES

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1916	$14	$2[illegible]	$40	1931	$17	$30	$50
1916 D		[illegible]		1931 D	45	85	40
1916 S	17	29	55	1931 S	28	45	90
1917	13	17	32	1934		[illegible]	[illegible]
1917 D	50	85	150	1934 D		[illegible]	35
1917 S	16	18	60	1935	4	8	16
1918	18	44	70	1935 D	14	30	[illegible]
1918 D	28	47	100	1935 S	8	15	24
1918 S	25	45	95	1936	4		15
1919	[illegible]	28	50	1936 D	10	20	30
1919 D S	53	90	175	1936 S		14	[illegible]
1920	13	[illegible]	32	1937	4		[illegible]
1920 D S	28	[illegible]	120	1937 D		15	[illegible]
1921	450			1937 S	6	12	22
1921 D			950	1938	5	10	18
1923	[illegible]	17	32	1938 D		16	[illegible]
1923 S	30	60	145	1938 S	[illegible]	10	18
1924	18	[illegible]		1939	4		
1924 D		[illegible]	150	1939 D	4	8	[illegible]
1924 S	30	65	150	1939 S	6	12	[illegible]
1925	16	[illegible]	55	1940	4	8	[illegible]
1925 D	85		260	1940 D	[illegible]	10	18
1925 S				1940 S	4	8	[illegible]
1926	1	17	[illegible]	1941	[illegible]	5	[illegible]
1926 D	26	45	100	1941 D S	3	[illegible]	12
1926 S	195		650	1942	[illegible]	5	10
1927	[illegible]	17	32	1942 41		700	1150
1927 D	50	110	250	1942 D	3	[illegible]	[illegible]
1927 S	30			1942 S		8	14
1928		[illegible]	32	1943	[illegible]	5	10
1928 D				1943 D S	3		[illegible]
1928 S	[illegible]	38	[illegible]	1944		[illegible]	10
1929	[illegible]	15	[illegible]	1944 D S			12
1929 D	[illegible]		45	1945	3	[illegible]	[illegible]
1929 S			45	1945 D S	3		12
1930	14		38	1945 Micro S	[illegible]	15	[illegible]
1930 S		45	[illegible]				

ROOSEVELT DIMES

DATE	BU	GEM BU	DATE	BU	GEM BU
1946	1 50	[illegible]50	1950 S	$10 00	$16 00
1946 D	2 00	3 00	1951 P D	2 50	3 50
1946 S	3 50	5 00	1951 S	7 00	11 00
1947	2 50	3 50	1952	2 50	3 50
1947 D	3 50	5 00	1952 D	2 00	3 00
1947 S	3 [illegible]	5 00	1952 S	4 00	6 00
1948	[illegible]00	9 00	1953	2 00	3 00
1948 D S	6 00	8 00	1953 D S	1 75	2 75
1949	[illegible]	16 00	1954 P D S	1 50	2 50
1949 D	[illegible]	10 [illegible]	1955	1 75	2 75
1949 S	19 00	28 00	1955 D-S	1 50	2 50
1950	4 50	6 00	1956 64 P-D	1 50	2 50
1950 D	3 50	5 00	1982 Plain		135 00

STANDING QUARTERS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1916	—	$2700	$4500	1923 S	325	—	—
1917 Ty 1	65	140	275	1924	$50	$85	$200
1917 D Ty	85	160	300	1924 D		155	250
1917 S Ty	—	160	—	1924 S	65		250
1917 Ty 2		90	200	1925		—	200
1917 D Ty 2		140	225	1926	—	—	200
1917 S	85	140	225	1926 D	70	130	250
1918	55	95	200	1926 S	85	160	265
1918 D	85	135	225	1927	45	85	200
1918 S	50	95	200	1927 D			300
1919	65	100	200	1927 S			
1919 D	210	300	400	1928	—	—	200
1919 S	180	300	450	1928 D	50	95	200
1920	50	85	200	1928 S	45	85	200
1920 D	125		300	1929	45	85	200
1920 S	55	100	200	1929 0	50	95	200
1921	[illegible]25		450	1929 S	45	85	200
923	50	85	200	1930 P S	45	85	200

WASHINGTON QUARTERS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1932	$ 10	$ 18	$ 30	1942 D	8	12	16
1932 D	200	350	600	1942 S	[illegible]	35	65
1932 S	80	150	250	1943	5	8	10
1934	[illegible]	15	28	1943 D	9	16	[illegible]
1934 D	25	55	95	1943 S	10	19	30
1935	[illegible]	15	28	1944	4	[illegible]	9
1935 D	—	55	95	1944 D S	6	10	13
1935 S	14	35	60	1945		8	[illegible]
1936	9	17	[illegible]	1945 D		9	[illegible]
1936 D	90	215	350	1945 S	[illegible]	8	[illegible]
1936 S	14	40	60	1946 P D	4	7	9
1937	15	25	40	1946 S	5	8	10
1937 D	17	30	50	1947 P D S	5	8	10
1937 S	38	75	00	1948 P D	4	[illegible]	9
1938	25	35	55	1948 S	6	9	[illegible]
1938 S	[illegible]4	40	60	1949	10	18	[illegible]
1939	7	15	28	1949 D	6	10	13
1939 D	14	25	35	1950 P D	4	6	8
1939 S	24	50	70	1950 D S	—	—	375
1940	9	[illegible]	12	1950 S	5	8	[illegible]
1940 D	45	75	95	1951 P D	4	6	8
1940 S		18	[illegible]	1951 S	6	10	14
1941	5	8	10	1952 P D	3	4	5
1941 D	13	20	25	1952 S	5	8	[illegible]
1941 S	9	16	22	1953 P D		4	5
1942	5	8	10	1953 S		[illegible]	7
				1954 64 P D S		4	5

FRANKLIN HALVES

DATE	BU	GEM BU	DATE	BU	GEM BU
1948	19	30	1954	10	15
1948 D	[illegible]	20	1954 D	8	12
1949	17	40	1954 S	[illegible]	18
1949 D	22	40	1955	12	18
1949 S	59	95	1956	11	16
1950	[illegible]	40	1957	12	18
1950 D	17	30	1957 D	8	12
1951	12	25	1958	11	16
1951 D	26	45	1958 D	8	[illegible]
1951 S	17	30	1959 P D	8	12
1952 P D	12	18	1960 P D	8	10
1952 S	30	50	1961 P-D	[illegible]	9
1953	22	34	1962 P D	[illegible]	9
1953 D	12	18	1963 P D	5	[illegible]
1953 S	24	35			

WALKING HALVES

DATE	AU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1916		[illegible]	400	1938		50	100
1916 D		[illegible]	400	1938 D	165		500
1916 S			900	1939	20	40	75
1917	40	80	[illegible]50	1939 D	—	[illegible]	75
1917 D Obv	165	225	450	1939 S			100
1917 S Obv		1000		1940	15	[illegible]	60
1917 D Rev	200	350	550	1940 S	[illegible]	35	65
1917 S Rev	65		250	1941	12	30	60
1918	165		350	1941 D	15	35	65
1918 D	195	—		1941 S	20	50	100
1918 S	85	50	350	1942	12	25	50
1920	65	[illegible]	[illegible]5	1942 D	[illegible]	35	65
1920 [illegible]	200	350		1942 S	20	40	80
1928 S		175		1943	[illegible]	25	50
1929 D	100	175	[illegible]	1943 D	—	35	65
1929 S	100	[illegible]	[illegible]	1943 S	[illegible]	40	75
1934		55	100	1944	12	25	50
1934 D	45	90	150	1944 D	15	35	65
1934 S	45	[illegible]5	250	1944 S	15	35	65
1935	[illegible]	45	90	1945	12	25	50
1935 D	40	[illegible]	50	1945 D	15	35	65
1935 S	[illegible]	85	200	1945 S	20	40	75
1936	[illegible]	[illegible]	90	1946	15	30	60
1936 D	[illegible]	6[illegible]	110	1946 D		50	80
1936 [illegible]			150	1946 S		45	80
19[illegible]		45	90	1947	20	45	80
19[illegible]		[illegible]	[illegible]	1947 D	25		
193[illegible]		80	150				

MORGAN DOLLARS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1878 8F	36	45	85	1890	16	[illegible]	40
1878 7/8F	[illegible]	[illegible]	100	1890 [illegible]		—	260
1878 7F		[illegible]	[illegible]	1890 [illegible]	[illegible]	40	75
1878 R79	3[illegible]	45	100	1890 [illegible]	[illegible]	35	75
1878 [illegible]		[illegible]	[illegible]	1891	[illegible]	35	65
1878 [illegible]		28	[illegible]	1891 [illegible]	[illegible]	135	260
1879	[illegible]	[illegible]	90	1891 0	30	50	100
1879 [illegible]		[illegible]		1891 [illegible]	21	35	75
1879 [illegible]		38	[illegible]	1892	35	65	125
1879 [illegible]		[illegible]	50	1892 [illegible]	125	250	475
1879 [illegible]	[illegible]	[illegible]	300	1892 [illegible]	35	75	
1880	[illegible]	[illegible]	60	1892 [illegible]	400	1900	
1880 [illegible]				1893	[illegible]	300	
1880 [illegible]			[illegible]	1893 [illegible]	[illegible]	—	—
1880 0		[illegible]	95	1893 0	—		1900
1880 [illegible]				1893 [illegible]	8000	19 000	35 000
1880 S		26	50	1894	475	700	
1881		26	50	1894 0	[illegible]		
1881 [illegible]				1894 [illegible]	130	[illegible]	475
1881 0		24	[illegible]	1895 [illegible]	[illegible]	850	1900
1881 S		[illegible]	50	1895 [illegible]			1550
1882		26	[illegible]	1896	16	22	40
1882 [illegible]		85	110	1896 0	60	185	—
1882 0	[illegible]		45	1896 [illegible]	165	—	—
1882 0 S	30	50	[illegible]	1897	16	[illegible]	40
1882 S	22	—	50	1897 [illegible]			
1883			45	1897 [illegible]	[illegible]	35	75
1883 CC			[illegible]	1898	16	22	40
1883 [illegible]	16	22	[illegible]	1898 [illegible]		24	50
1883 S	70	225	450	1898 [illegible]	38	90	195
1884	[illegible]	24	[illegible]	1899	55	[illegible]	110
1884 CC		85	110	1899 0		[illegible]	45
1884 [illegible]	16	[illegible]	[illegible]	1899 [illegible]			
1884 S	135	900		1900	16	22	40
1885	16	22	40	1900 [illegible]	—	22	45
1885 [illegible]	—	—	265	1900 [illegible]	55	100	195
1885 [illegible]	16	22	[illegible]	[illegible]	35	65	145
1885 S	[illegible]	65	[illegible]	190[illegible]	110		
1886	16	22	40	1901 [illegible]		22	45
1886 [illegible]	[illegible]	125	425	[illegible] S	60	150	—
1886 S	35	80	150	1902	22	30	65
1887	16	22	40	1902 [illegible]		22	45
1887 86		100		1902 S	[illegible]	100	175
1887 [illegible]	[illegible]	35	80	[illegible]03	19	26	45
1887 86 [illegible]				[illegible]03 [illegible]		180	220
[illegible] S	25	45	85	[illegible]03 S	—	—	—
1888	17	[illegible]	45	[illegible]04	26	40	95
1888 0		28	50	[illegible]04 0		22	45
1888 S	35	[illegible]	145	[illegible]04 S	300	550	
1889	16	22	40	1921	10	14	20
1889 [illegible]	1800			1921 D	12	19	30
1889 0	26	50	—	1921 S	12	19	30
1889 S	[illegible]	60	145				

PEACE DOLLARS

DATE	CHAU	BU	GEM BU	DATE	CHAU	BU	GEM BU
1921		95	250	1926 D	24	35	65
1922	[illegible]	16	30	1926 S	18	25	50
1922 D	14	[illegible]	50	1927	26	42	75
1922 [illegible]	14	22	50	1927 D	55	120	300
1923	10	16	30	1927 S	35	80	225
1923 [illegible]	20	30	75	1928	125	160	250
1923 [illegible]	[illegible]	[illegible]	50	1928 S	30	60	145
1924	14	20	35	1934	30	50	100
1924 S	35	[illegible]	200	1934 D	30	60	125
1925	14	20	35	1934 S	350	800	
1925 S	24	45	125	1935	23	35	70
1926	20	28	50	1935 S	40	80	150

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Africa from page 96

Pioneer President Martinus Wessels Pretorius was succeeded in 1872 by the educated and worldy clergyman Thomas Francois Burgers, who ordered the first gold coins in Southern Africa, the Staatsponde of 1874. Gold was first found at Pilgrim's Rest in 1874, and Burgers sent 10.1 kilograms of this alluvial metal to the Heaton Mint at Birmingham, England, for coinage as 1-pound pieces bearing his own portrait and the arms of the ZAR.

Engraver Leonard Charles Wyon of the Royal Mint cut the dies for this Birmingham coinage. The Pilgrim's Rest gold was sufficient to produce 695 pieces from the first die with a fine beard; after this die cracked, a second die with coarser beard was used to strike 142 more gold pieces. Following British practice, none bore a denomination, but each was equal to the familiar .916-fine gold sovereign.

With innocent, childish naivete, the president surprised his Volksraad (legislature) with his gleaming coins at the September 1874 session. To his horror, his cherished coins were condemned in violent discussion as unconstitutional and, worse yet in a profoundly fundamentalist nation, as ungodly or anti-scriptural.

To all branches of the Dutch Reformed church, to be called anti-scriptural was a heavy charge. To the Christlijke Gereformeerde Kerk, known as the Doppers, it was especially so. A Dop in Dutch was a candle-snuffer, and the Doppers were accused of snuffing out all ideas offered the church since the Synod of Dordrecht in 1612.

Among their most prominent members was the rugged pioneer-farmer-statesman-soldier Stephanus Johannes Paulus Kruger, called "Oom Paul," Uncle Paul. Kruger led resistance to the British annexation of his country in which Burgers acquiesced in 1877. After driving out the British and reestablishing the republic, Kruger served as its president from 1881 until the final defeat of the two Afrikaner republics in the second Anglo-Boer War of 1899-1902.

Some five years after the British defeat, South African and world history were changed by the discovery of the vast gold deposits on the Witwatersrand (the Ridge of the White Waters) in the southern Transvaal. Overnight, a sleepy rural republic became a mining giant, flooded by thousands of desperate gold-seekers and the hangers-on that accompany any gold rush, all called Uitlanders (outlanders) by the stolid Boers.

An immediate effect of this new wealth was the creation of the National Bank of the South African Republic Ltd. in 1890. A State Mint at Pretoria was established in 1891.

Although he had criticized Burgers for using his own portrait on the 1874 coins, Kruger placed *his* own likeness on the first ZAR bronze, silver and gold coins minted in 1892.

Dies were made at the Royal Prussian Mint in Berlin, Germany, and, in hurrying to have coins ready for the 1892 election, Kruger ordered silver 5-shilling pieces and gold 10-shilling and 1-pound coins struck in Berlin as well. Mint engraver Otto Schultz innocently placed his initials OS on the president's bust, and gave the wagon on the republic's coat of arms two shafts and equal-sized front and rear wheels.

OS in Dutch spelled "Ox," and a proper trek-wagon had a single shaft or disselboom in front, to either side of which oxen were in-spanned. The rear wheels were always substantially larger, as well. Pretoria-struck coins deleted the offending initials and all later hubs and master dies would show a single shaft. The Kruger pieces remained in circulation for decades after the Boer War throughout South Africa.

The last creative gasp of ZAR gold coinage was the Veld Pond of 1902, struck at Pilgrim's Rest at the direction of P.J. Kloppers, "Master of the State Mint in the Field," with a simple ZAR monogram and the denomination *een pond.*

The first national South African coinage began in 1923, after the union of the two former republics and British colonies and the First World War. This coinage was identical to the British in denominations, sizes and metals, from the bronze farthing to the gold sovereign, although no crown would appear until 1947.

A crowned bust of George V appeared with the short Latin title "George V King Emperor." There could be no "by the Grace of God" for a country unified only after a pitiless war which gave the world the term "concentration camp."

Reverse designs included Biblical references, flowers and heraldry.

The humble farthing bore two sparrows, inspired by the Gospel of St. Matthew ("Are not two sparrows sold for a farthing? And one of them shall not fall to the ground but your Father know it").

The ship of Cape Town founder Jan van Riebeeck appeared on the half penny and penny; later, three and sixpence coins bore protea blossoms. Hope and her anchor stood on the shilling, while the Union coat of arms dominated the florin and half crown. Pistrucci's St. George slew his dragon on the gold sovereign and half sovereign. All these designs survived with minor modifications until decimalization in 1961.

Modifications included changes to reflect the supplanting of High or Netherlands Dutch (Zuid Afrika) by Afrikaans (Suid-Afrika). Since penny and shilling were not the same word in Afrikaans and English, later coins substituted "1 S" for 1 shilling, while 2½ shillings became "2 S"

continued on page 120

EXCELSIOR PRESENTS: QUALITY and SERVICE

FRANKLIN HALVES

	BU	Gem BU Superb		BU	Gem BU Superb
1948-P	25 00	89 00	1954-S	12 00	60 00
1948-D	13.00	175.00	1955-P	9 00	55 00
1949-P	39 00	125 00	1956-P	9 00	55 00
1949-D	39 00	350 00	1957-P	15.00	55 00
1949-S	110 00	175 00	1957-D	7 00	55 00
1950-P	45 00	89 00	1958-P	12 00	55 00
1950-D	25.00	275 00	1958-D	7 00	55 00
1951-P	15 00	75 00	1959-P	9 00	125 00
1951-D	39 00	175.00	1959-D	9 00	175 00
1951-S	35 00	75 00	1960-P	6 00	175 00
1952-P	12 00	65.00	1960-D	6 00	275 00
1952-D	12 00	150 00	1961-P	6.00	250 00
1952-S	36.00	85 00	1961-D	6 00	250 00
1953-P	28.00	150 00	1962-P	6 00	250 00
1953-D	12 00	175 00	1962-D	6 00	250 00
1953-S	22 00	60 00	1963-P	5 00	125 00
1954-P	9 00	89 00	1963-D	5 00	125 00
1954-D	8 00	150.00	1964P(K)	4 00	12 00
			1964D(K)	4 00	12 00

HIGH GRADE TYPE COINS

	XF	Ch. AU	BU
1809-35 ½ Cent	49 00	95 00	185 00
1849-57 ½ Cent	59 00	110 00	185 00
1816-39 Large Cent	69 00	160 00	250 00
1840-57 Large Cent	35.00	90 00	175 00
Flying Eagle Cent	59 00	110 00	235 00
1860-64 C N Cent	16 00	33 00	85 00
Indian Cent	6 00	12 00	35 00
Two Cent Piece	27 00	45 00	115 00
3¢ Nickel	13 00	29 00	70 00
3¢ Silver	45 00	99 00	175 00
Shield 5¢ Rays	69 00	140 00	195 00
Shield 5¢ No Rays	25 00	45 00	85 00
Liberty 5¢ N C	7.00	11 00	35 00
Liberty 5¢	15 00	35.00	75 00
Type I Buffalo 5¢	9 00	17 00	27 00
Bust ½ Dime	85 00	185 00	295 00
Seated ½ Dime Stars	39 00	89 00	145 00
Seated ½ Dime Arrows	39 00	89 00	145 00
Seated ½ Dime Legend	24 00	49 00	130 00
1829-37 Bust 10¢	149 00	325 00	595 00
Seated 10¢ Stars	27 00	79 00	225 00
Seated 10¢ Arrows	36.00	95 00	245 00
Seated 10¢ Legend	18 00	45 00	145 00
Barber 10¢	18.00	39 00	95 00
20¢ Pieces	135 00	325 00	595 00
1831-38 Bust 25¢	195.00	475 00	795 00
Seated 25¢ No Motto	49 00	110 00	260 00
Seated 25¢ With Motto	44 00	110 00	250 00
Seated 25¢ Arrows	59 00	175 00	360 00
Barber 25¢	39.00	95 00	195.00
Standing Liberty Type 1	49 00	95 00	175 00
Standing Liberty Type 2	25 00	45.00	115 00
Bust 50¢	77 00	235 00	650 00
Seated 50¢ No Motto	70 00	145.00	365 00
Seated 50¢ With Motto	70 00	145 00	325 00
Seated 50¢ Arrows	75 00	185 00	495 00
Barber 50¢	99 00	210 00	395 00
Seated Dollar	255 00	465 00	750 00
Trade Dollar	115 00	220 00	435.00

CHOICE UNITED STATES GOLD

Type	AU	*Ch. AU	BU	Ch. BU	Gem BU
$1 00 Gold Type 1	175 00	225 00	395 00	1950 00	3900 00
$1 00 Gold Type 2	995 00	1500 00	2500 00	—	—
$1 00 Gold Type 3	165 00	215 00	375 00	1800 00	3500 00
2½ Liberty	195 00	240 00	375 00	900 00	3250 00
2½ Indian	165 00	185 00	275 00	795 00	2200 00
$3 00 Gold	925 00	1095 00	2450 00	4650 00	—
$5 00 Liberty	150 00	165 00	195 00	900 00	2500 00
$5 00 Indian	225 00	285 00	495 00	1500 00	—
$10 00 Liberty	230 00	240 00	275 00	995 00	3250 00
$10 00 Indian	425 00	445 00	495 00	995 00	3450 00
$20 00 Liberty	410 00	420 00	460 00	850 00	2500 00
$20 00 St Gaudens	430 00	440 00	470 00	650 00	1900 00

*Choice AU — each coin is fully lusterous and sharply struck

SUPERB GEM PROOF SINGLES

Date	1c	5c	10c	25c	50c
1936	690 00	1650 00	1450 00	1450 00	3400 00
1937	295 00	1475 00	575 00	425 00	1650 00
1938	190 00	65 00	525.00	275 00	1185 00
1939	150 00	95 00	480 00	250 00	1100 00
1940	135 00	65 00	445 00	250 00	995 00
1941	95 00	55 00	425 00	175 00	950 00
1942	95 00	55 00	425 00	175 00	950 00
1942 Type 2	—	245 00	—	—	—
1950	49 00	49 00	50 00	90 00	525 00
1951	45 00	40 00	40 00	55 00	295 00
1952	35 00	28 00	28 00	35 00	165 00
1953	22 00	23 00	19 00	24 00	120 00
1954	10 00	9 00	7 00	14 00	60 00
1955	9 00	8 00	8 00	8 00	55 00
1956	3 00	3 00	3 00	5 00	35 00
1957	2 00	2 00	2 00	4 00	28 00
1958	2 00	3 00	3 00	6 00	32 00
1959	2 00	2 00	2 00	4 00	26 00
1960	1 00	1 00	2 00	4 00	19 00
1960 S D	12 00	—	—	—	—
1961 thru 1963	1 00	1 00	2 00	3 00	15 50 ea
1964	95	95	1 50	3 00	14 00

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Ch AU (full luster) 1921 Morgan & Peace	199 00	975 00
Ch BU 1921 Morgans	315 00	1495 00
Ch BU Pre 1921 Morgans	435 00	2100 00
Ch BU Peace	295 00	1395 00
Morgan/Peace VG/VF	165 00	799 00

SELECTED COMMEMORATIVES FROM OUR STOCK

	Choice BU	Gem BU
Isabella 25¢	335 00	1650 00
Lafayette $1	595 00	—
Alabama	195 00	1950 00
Arkansas	85 00	350 00
Bay Bridge	150 00	395 00
Calif Jubilee	135 00	650 00
Connecticut	250 00	595 00
Grant	95 00	595 00
Huguenot	95 00	550 00
Lexington	60 00	375 00
Lincoln	95 00	550 00
Maine	95 00	475 00
Missouri	295 00	1950 00
Monroe	49 00	—
Oregon	105 00	295 00
1920 Pilgrim	49 00	375 00
1921 Pilgrim	135 00	575 00
Sesquicentennial	55 00	—
Stone Mountain	35 00	150 00
Fort Vancouver	345 00	895 00
Vermont	225 00	695 00
B T Washington	14 00	69 00
Washington-Carver	14 00	69 00

GRADING TERMS All coins by photograde or ANA standards XF — light overall wear on highest point, all design details very sharp AU — traces of wear on highest areas, at least ½ of original mint luster still present MS-50 to MS—55 CH AU — full luster and strike MS-55 or better BU — no wear visible, full luster MS-60 or better Ch BU — Ms-63 or better. Gem BU — flawless surfaces, full strike, exceptional luster, MS-65 or better

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1878 7/8	$34.95	1884	14.95	1890-S	19.95	1898-S	39.00
1878 7F	19.95	1884-0	13.95	1891	24.95	1899	49.95
1878 rev 79	27.50	1884-S	59.00	1891-CC	69.00	1899-0	19.95
1878-CC	49.00	1885	13.95	1891-0	24.95	1899-S	47.50
1878 8F	29.50	1885-0	13.95	1891-S	19.95	1900	13.95
1878-S	18.95	1885-S	37.50	1892	37.50	1900-0	19.95
1879	14.95	1886	13.95	1892-0	35.00	1900-S	39.00
1879-0	19.95	1886-0	37.50	1892-S	395.00	1901	99.95
1879-S	19.95	1886-S	39.00	1892-CC	149.00	1901-0	18.95
1880	14.95	1887	13.95	1893	110.00	1901-S	59.00
1880-0	19.95	1887-0	20.95	1893-0	235.00	1902	20.95
1880-S	18.95	1887-S	23.95	1894-0	79.00	1902-S	95.00
1881	14.95	1888	14.95	1894-S	125.00	1903	19.95
1881-0	14.95	1888-0	20.95	1895-0	295.00	1903-S	495.00
1881-S	18.95	1888-S	39.00	1896	13.95	1904	23.00
1882	14.95	1889	13.95	1896-0	59.00	1904-S	349.00
1882-0	14.95	1889-0	21.95	1896-S	175.00	1904-0	19.95
1882-S	19.95	1889-S	37.50	1897	13.95	1921	11.95
1883	14.95	1890	13.95	1897-0	39.00	1921-D	12.95
1883-0	13.95	1890-CC	$69.00	1897-S	$19.95	1921-S	12.95
1883-S	$49.00	1890-0	19.95	1898	13.95		

•PLEASE NOTE: A Slider Uncirculated coin is a coin which exhibits a minute amount of circulation. Superior in quality to an ordinary AU coin, but not quite fully uncirculated, our Slider Uncirculated coins are selected not only for the minutest amount of wear but also for lack of abrasion and fullness of strike. At today's high prices for nice BU coins these coins represent what we believe is good old fashioned value (for your money). We're sure you will be pleased.

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Slider Uncirculated

1921	$44.00	1926-D	$24.95
1922	10.95	1926-S	16.95
1922-0	12.95	1927	24.95
1922-S	12.95	1927-D	49.00
1923	10.95	1927-S	39.00
1923-D	14.95	1928	119.00
1923-S	12.95	1928-S	37.50
1924	13.95	1934	22.95
1924-S	35.00	1934-D	27.95
1925	13.95	1934-S	349.00
1925-S	22.95	1935	19.95
1926	16.95	1935-S	39.00

TYPE COINS

SLIDER UNCIRCULATED

DATES OUR CHOICE

Half Cent Classic 1809-1836	$85.00	Buffalo Nickel Variety I 1913	$12.50
Large Cent Braided 1840-1857	79.00	Buffalo Nickel Variety II 1913-1938	5.00
Flying Eagle Cent 1857-1858	99.00	Seated Dime Stars obv 1835-1860	59.00
Copper Nickel Cent 1859-1864	29.00	Seated Dime w/arrows 1853-1855	69.00
Indian Cent Bronze 1865-1909	9.50	Seated Dime legend obv 1860-1873	35.00
Two Cent Pieces 1864-1873	45.00	Barber Dime 1892-1916	25.00
Three Cent Silver 1851-1862	79.50	Seated Quarter no motto 1838-1865	79.00
Three Cent Nickel 1865-1889	25.00	Seated Quarter w motto 1866-1891	79.00
Capped Bust Half Dime 1829-1837	150.00	Barber Quarter 1892-1916	59.00
Seated ½ Dime Stars obv 1838-1859	59.00	Standing Liberty Quarter 1916-1930	35.00
Seated ½ Dime arws 1853-1855	59.00	Capped Bust Half 1807-1836	119.00
Seated ½ Dime legend obv 1860-1873	39.00	Seated Half no motto 1838-1866	110.00
Shield Nickel w/rays 1866-1867	110.00	Seated Half w/motto 1866-1891	110.00
Shield Nickel no rays 1867-1883	37.50	Barber Half 1892-1915	190.00
Liberty Nickel No Cents 1883	9.00	Walking Liberty Half 1918-1947	10.00
Liberty Nickel w/cents 1883-1912	25.00	Trade Dollar 1873-1885	195.00

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1878 8F	49.95	1882-S	24.95	1888-O	22.50	1899-S	95.00
1878 7/8	59.00	1883	21.95	1888-S	89.95	1900	17.95
1878-S	24.95	1883-O	17.95	1889	17.95	1900-O	19.95
1878-CC	74.95	1883-S	295.00	1889-S	74.95	1900-S	69.95
1879	21.95	1883-CC	68.00	1890	17.95	1901-O	19.95
1879-O	34.95	1884	21.95	1890-O	34.95	1901-S	159.00
1879-S	24.95	1884-O	17.95	1890-S	34.95	1902	29.95
1880	19.95	1884-CC	67.50	1891	37.95	1902-O	18.95
1880-O	37.50	1885	17.95	1891-S	37.95	1902-S	129.00
1880-S	24.95	1885-O	17.95	1896	17.95	1903	27.95
1880-CC	129.95	1885-S	69.95	1897	17.95	1903-O	179.00
1881	19.95	1886	17.95	1897-O	279.00	1904	45.00
1881-O	19.95	1886-O	219.00	1897-S	34.95	1904-O	18.95
1881-S	23.95	1886-S	84.95	1898	17.95	1921	11.95
1881-CC	169.95	1887	17.95	1898-O	$18.95	1921-D	19.95
1882	$23.95	1887-O	$29.95	1898-S	109.00	1921-S	19.95
1882-CC	68.00	1887-S	49.50	1899	69.95		

PEACE DOLLARS

1921	$79.00	1926-D	$42.50
1922	11.95	1926-S	24.95
1922-D	21.95	1927	47.50
1922-S	20.95	1927-D	109.00
1923	11.95	1927-S	89.00
1923-D	24.95	1928	175.00
1923-S	20.95	1928-S	65.00
1924	12.95	1934	49.00
1924-S	69.95	1934-D	59.00
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Flying Eagle Cent 1857-1858	39.00	Seated Dime Stars Obv 1838-1860	16.50
Copper Nickel Cent 1859-1864	11.00	Seated Dime with arrows 1853-1855	24.00
Indian Cent 1865-1909	3.00	Seated Dime legend obv 1860-1891	14.00
Two Cent Piece 1864-1873	15.00	Barber Dime 1892-1916	10.00
Three Cent Silver 1851-1862	32.50	Seated Quarter no motto 1838-1865	30.00
Three Cent Nickel 1865-1889	10.00	Seated Quarter w/motto 1866-1891	27.50
Capped Bust Half Dime 1829-1837	50.00	Barber Quarter 1892-1916	25.00
Seated ½ Dime Stars Obv 1838-1859	27.50	Standing Liberty Quarter 1916-1930	15.00
Seated ½ Dime Arrows 1853-1855	27.50	Capped Bust Half 1807-1836	55.00
Seated ½ Dime Legend Obv 1860-73	17.50	Seated Half No Motto 1838-1866	47.50
Shield Nickel w/ rays 1866-1867	49.00	Seated Half with Motto 1866-1891	47.50
Shield Nickel no rays 1867-1863	15.00	Barber Half 1892-1915	79.00
Liberty Nickel no Cents 1883	5.00	Walking Liberty Half 1916-1947	5.50
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South Africa's first silver crown hailed the royal visit of 1947; another marked the tercentenary of Cape Town in 1952. In the first decimal coinage, this denomination became a 50-cent piece.

South African history took an abrupt turn in 1948, when the Afrikaner and Republican-minded National Party was swept to power in postwar elections. Field Marshal J.C. Smuts and the United Party became the opposition as the Nationalists built their system of total racial segregation, apartheid. After 1948, most world press headlines would center on the racial question.

Departure from the Commonwealth of Nations as the country became the Republic of South Africa in 1960 was followed by decimalization of the coinage, with a decimal unit called the rand, equal to 10 shillings.

Bronze coins had no decimal equivalent and were demonetized, but silver coins continued as decimal pieces. Thus, the threepence became 2½ cents; sixpence, five cents; shilling, 10 cents, and so on. The large silver crown was now 50 cents, while the gold pound was now two rand.

All obverses bore the portrait of Cape Town founder Jan van Riebeeck, emphasizing again the European-only view of the nation's history. Old President Kruger soon appearerd on the one-ounce bullion gold Krugerrand, which was to have been called the Trojan. The original hub of the 1892 ZAR coinage provided his bust for the vastly successful bullion coin.

In 1965, a drastic change eliminated the large silver coins, substituting pure nickel for the 5, 10, 20 and 50 cents. Bronze half-cent, cent and 2-cent pieces replaced the large aluminum-bronze equivalents, and a new .800 silver 1-rand was introduced.

Commemoratives appeared in 1947 for the Royal Visit and in 1952 for the tercentenary of the Cape. New 1-rand commemoratives honored the architect of apartheid, the assassinated Prime Minister Dr. Hendrik F. Verwoerd, and President T.E. Donges, who died before exercising his office. Subsequent issues included bronze and nickel coins honoring President C.R. Swart, and half-cent through 1-rand coins honoring Presidents Jim Fouche, Nicholas Diederichs and Marais Viljoen.

Most recently, coins appeared honoring the 50th year of the Pretoria Mint, the centenary of the city of Johannesburg, the 75th year of Parliament, the quincentennial of Portuguese discoveries, the International Year of Disabled Persons, the Huguenot settlement in 1688 and the anniversary of the Great Trek.

African National Congress participation in South African government now seems inevitable as President F.W. de Klerk accelerates the dismantling of apartheid. Even if a name change from South Africa (Suid-Afrika) to the ANC's favored Azania does not take place, African historical figures are sure to be suggested for the coinage.

One possibility is the "Zulu Napoleon," King Nchaka, whose regiments—armed with short stabbing assagais—conquered or depopulated much of central South Africa. His successor, Cetshwayo, used these spear-armed impis to defeat a modern British force at Isandhlwana in 1879.

The great Basuto King Mosheshwe (Moshoeshoe), Matebele nation founder Mzilikaze and ANC President and Nobel Prizewinner Albert Luthuli are all possibilities for coin portraiture. Also, it is often forgotten that Mohandas Karamchand Gandhi, the future Mahatma, began his first nonviolent protests against oppressive governments in Natal and the Transvaal during his residence in South Africa during 1894-1914.

Few realistic observers believe that the leadership of Nelson Mandela, son of a Tembo chief whose middle name means "Bringer of Trouble," will lead to instant solutions for all South African problems. But Mandela's calls for reconciliation, for the security of white South Africans under majority rule; for equality of black, Asian and Coloured do offer great encouragement to those seeking a stable and prosperous post-apartheid regime.

Certainly the nation's new coins could reflect this national and racial diversity and symbolize this hoped-for era of good will, cooperation and prosperity.

BROOKLYN GALLERY COIN & STAMP, INC.

STARTER SETS

(DATES OF OUR CHOICE)
ALL SETS INCLUDE WHITMAN FOLDER
ALL COINS GOOD TO FINE

Diff Indian Cents	6.95
Diff Liberty Nickels	6 25
Diff Buffalo Nickels	4 95
Diff. Buffalo Nickels	6 50
Diff Jefferson Nickels (Lots of "S" Mint in this one)	6 95
Diff. Barber Dimes	12 95
Diff. Mercury Dimes	7 95
Diff. Mercury Dimes	19 75
Diff. Roosevelt Dimes Fine & Better Pre-1964	7 50
Diff. Roosevelt Dimes Fine & Better Pre-1964	18 50
Diff Barber Quarters	26.95
Diff. Standing Liberty Duarters	18 95
Diff Washington Duarters Fine & Better pre-1964	17 25
Diff Washington Duarters Fine & Better pre-1964	56 95
Diff. Barber Halves	52 50
Diff. Walking Liberty Halves VG & Better	32.50
Diff. Walking Liberty Halves VG & Better	59 95
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Walking Liberty Half Dollar
1941-1947 D F-VF
In Folder $69 95

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Both 10 95

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Gem BU
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BU Morgan Dollars
Dates of our Choice
Aff Pre 1921

1 Coin	$20 75
3 Diff	60 75
5 Diff	98 75
10 Diff	195 00

Walking Liberty Halves
G - VF Mixed Dates

20 pcs	$ 49 95
60 pcs	147 00
100 pcs	238 00

Morgan & Peace Dollars
Dates of Our Choice
VG/F

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5 Coins	38.00
10 Coins	75 00
20 Coins	149.95

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Both only $5.75

Roosevelt Dimes 1963 Gem BU
1 Roll $24 75
5 Rolls $118 95

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(BY THE POUND)

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3 LBS	22 00
5 LBS	33 95

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1 Coin	$11 50
3 Diff	33 75
5 Diff	55 00
10 Diff	107 95

1964, 1965, 1966 CANADIAN DOLLARS GEM BU

1 Coin	$ 5.95
5 Coins Mixed	28 95
10 Coins Mixed	57 50

SPOT FREE 1964 PROOF SETS

1 Set	$14 50
5 Sets	69 95
10 Sets	132 95

REFERENCE CATALOGS

Title	List	Net
1990 Red Book of U S Coins	7 95	4 55
1990 Baseball Card Price Guide	5 95	3 60
1990 Blue Book of U S Coins	3 95	2 40
1990 Black Book of U S Paper Money or Coins	4 95	2 97
Altered & Counterfeit U S Coin Detection Guide	7 95	5 60
Analysis of Gem Franklin Halves	11 95	8 95
Bowers Inside View To Coin Collecting	14 95	10 50
Breen - Encyl of U S Proof Coins	29 95	20 95
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Lg	2 50	5 10	9 00	16 30	42 50
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Sm	2 75	5 75	10 40	16 65	44 50
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References:
- The owners of this publication
- Chemical Bank – Morristown, N.J.
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Andrei Sakharov is depicted on Shagin's 1984 medal. A physicist-turned-activist, Sakharov was hounded by the Soviet government for his human rights efforts.

through the reverse—it shows a rural area in Russia during winter," Shagin says. "A horse pulls a very old-fashioned cart loaded with a coffin—a lonely horse and person carrying the last remains of somebody, probably a relative. In my interpretation, this is the Russian past being buried by today's events. It's a tragedy that Russia has to change its history and name over and over in order to comply with rulers that haven't really cared for the welfare of the Russian people.

"This Pasternak medal is perhaps my true contribution to Russian history," he says. "I'm sure the 100th anniversary of the birth of Boris Pasternak will be widely celebrated in Russia.

"I really feel like a lot of records will vanish—paper won't survive. Medals are a durable record-keeping material. Medals and coins are like time capsules."

What does this modern-day scribe feel about the future? Does Shagin see coin design becoming more internationally oriented?

"As we approach worldwide trade, I think it will be an opportunity for artists from different countries to design currency," he comments. "As a matter of fact, it's already happening. We have to learn from the best. I would welcome some talented Italian artist to design American coins. Actually, the best American coins were designed by foreigners or by relative newcomers: The Buffalo nickel was designed by a German [James Fraser]. Gilroy Roberts was from England. Victor Brenner was Russian. So, I'm Russian—someday there will be a window of opportunity for me.

"Coins are an artform—you can't design a coin without being an artist," Shagin states. "It's a sad thing when we hear that every congressman in the United States is a coin designer.

"In a way we are establishing standards for the rest of the world. If American coins are not beautiful, how can we feel our currency is the most powerful in the world?"

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Whether You're Ready Or Not, Big Funds Are Looking For Your Coins

by John Iddings

Junk bond king Michael Milken faces federal insider trading charges.

Milken's former employer, the 152-year-old Wall Street firm of Drexel Burnham Lambert, virtually vanishes overnight after junk bonds begin living up to their name.

Meanwhile, common stocks dance wildly to the tune of the button-happy computer program traders.

Sort of makes you glad you put your money into investment coins instead of Wall Street, doesn't it?

Think again.

If your holdings include any of the so-called investment coins, especially those certified as Mint State-64 or higher by one of the major grading services, you're *already* involved with Wall Street.

You see, these are the coins being sought by the new, high-powered rare coin funds now being formed by the big stock brokerages. And since these funds have millions of dollars in buying power, your coins have suddenly become part of the equation.

Most of the movers and shakers in the coin industry are pleased with the developments. In fact, some think the involvement of Wall Street will be the most monumental influence on coin prices during this decade.

"The coin market will absolutely go crazy. We're going to see the most spectacular rise in the history of this marketplace," proclaimed Scott A. Travers, well-known New York coin dealer and author.

"There will be coins increasing five to seven times in value, and there will be other coins with moderate increases of maybe 75 or 100 percent," he predicted.

In fact, Travers is so confident of a skyrocketing market in investment coins that he wanted to make sure that the date of his interview with *COINage*—Feb. 22—was noted.

"By the time people read this article, the market may have already increased dramatically," he said, only somewhat cautiously.

"This is the beginning. This is real money. This is not rumor. Most coin dealers have been waiting all their lives for this to happen, and now it's happening," he exclaimed.

So, just what are these funds and how do they operate?

One of the really big players is Kidder, Peabody's fund, the American Rare Coin Fund Limited Partnership.

Hugh Sconyers, manager of the fund, announced recently that it would spend $100 million on rare coins during 1990. This comes on top of the $42 million already invested by the beginning of the year.

"Our fund is very similar to a mutual fund," Sconyers told *COINage* recently. "An investor puts money into the fund, it's managed by us—and each month, if he likes, he can redeem his shares at the prevailing net asset value."

Federal regulations governing such funds are very strict, and Sconyers explained that he wouldn't be able to make statements to the press that could be construed as promotional in nature. In other words, those interested in finding out the specifics of buying into the fund would have to contact a Kidder, Peabody broker.

"We sell some coins and we buy others to hold. We use a combination of many different strategies," Sconyers said. "As manager of the fund, it's my job to decide what coins should be sold and what coins shouldn't be sold. It's very similar to what a mutual fund manager would do."

Right now, the ARCF owns coins that span the market.

"We have coins that range from $50 to over $1 million. We have some generic coins. The most expensive coin we own is the Dexter specimen of the 1804 silver dollar," Sconyers related.

"We buy raw coins, NGC coins and PCGS coins. Subsequent to buying any raw coins, in almost all cases, we have the coins certified."

Even in light of the problems Wall Street has encountered with creative financial instruments (read: junk bonds), Sconyers feels that the rare coin market is a good field for mainstream stock brokerages to explore.

"Many of the products Wall Street has sold to investors were just paper assets. Many investors on Wall Street and many investors throughout America now want to invest in hard assets," he explained.

The ARCF isn't the last word on Wall Street's involvement in rare coins: "There are several more limited partnerships in the planning stages," Sconyers said.

Sconyers downplayed the overall impact of his fund's projected purchase of $100 million in coins.

"The coin market is very big. It's certainly not like the bond market or the stock market, but the coin market is measured in the billions. It's much bigger than most people think it is," he said.

The coin funds are definitely not designed for the small investor. However, Sconyers said the financial impact of the Wall Street partnerships will generally be beneficial even for the little guy.

"I think they will have a positive impact on the value of the small collector's coins," he remarked.

A new entry among the Wall Street coin funds is the NFA World Coin Fund, recently registered with the Securities and Exchange Commission.

The new fund will be a $50-million limited partnership that will invest in rare coins from both the United States and foreign countries. It will have the option of raising its investment limit to $75 million.

The NFA World Coin Fund will be the third rare coin partnership formed by Merrill Lynch, Pierce Fenner and Smith, Inc. The managing partner for all three funds is Numismatic Fine Arts International of Los Angeles.

NFA chairman Bruce McNall formed that company in 1971 and is perhaps best known as the owner of the Los Angeles Kings hockey team.

The other two Merrill funds are considerably smaller than the pending fund. The Athena I Fund invests entirely in ancient coins and antiquities, was capitalized at $7 million, and closed its offering period in late 1986. The Athena II Fund, another ancient coin fund, was launched with $25 million in a public offering that closed at the beginning of 1989.

Frank Carr, chief financial officer for all three funds, explained the differences between traditional mutual funds and the new rare coin limited partnerships.

"The major difference is that a mutual fund invests in publicly traded stocks and thus can report its share value every day," Carr said. "A limited partnership invests in direct assets that don't necessarily trade

continued on page 128

Owners of "investment" coins—especially those certified as MS-64 and above—are already involved with Wall Street. Photo courtesy of Wide World Photos.

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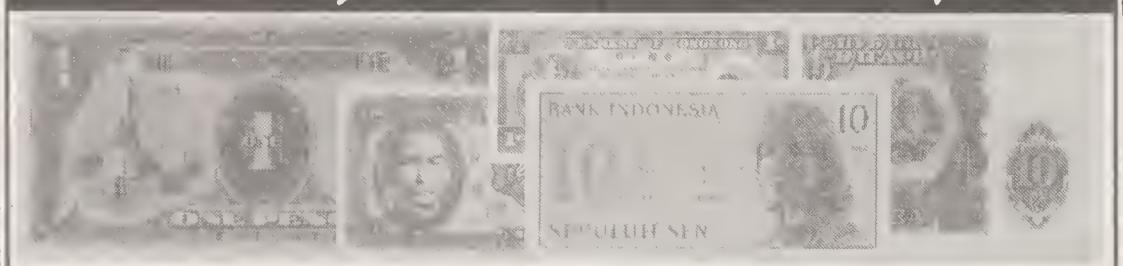

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frequently.

"A real estate limited partnership, for instance, won't get an appraisal every day to report in the newspapers.

"All limited partnerships have limitations on the amount of sales that can be made. The biggest problem is that, if a partnership trades too actively, it can be treated as a corporation for tax purposes, creating a double level of taxation."

Typically, Carr explained, a partnership will have a predetermined life of five to seven years. Partners may get cash distributions annually during the life of the fund; then the big money will come at the end of the term, when the remaining assets are sold.

"It's really meant to be something that someone goes into for the stated life of five to seven years," Car said. "It's not something that's meant to be actively traded, although there is the option to sell on a limited basis."

Not everyone can invest in coin partnerships.

"There are certain guidelines that an investor would have to meet in terms of net worth and income," Carr said, adding that the funds are subject to the rules of a wide range of regulatory authorities.

Carr couldn't be too specific about the coins to be included in the proposed NFA World Coin Fund.

"It will be United States coins from the inception of U.S. coinage to 1947, and foreign coins from about 1450 through 1947," he said.

Not all rare coin limited partnerships are large, multimillion-dollar arrangements sponsored by Wall Street firms. For example, coin dealer Jay R. Darby, perhaps best known as the author of the *Coin Dealer Rating Guide*, has been managing a little-known partnership among a handful of friends and associates in his home state of Minnesota.

"The partnership we had included a limited number of people who made investments into the fund to purchase coins for the purpose of long-term gains. I had the authority to buy and sell coins as I deemed necessary to make a profit for the fund," Darby explained.

"We had an original investment of $250,000. Despite the decline in coin prices in the last part of 1989, the fund is still valued at $513,000," he reported.

Since the partners in Darby's fund are all from Minnesota, the partnership is subject only to that state's securities laws.

"It's a very private fund. We didn't want all the expense of attorney's fees and regulations to go to the Securities and Exchange Commission," Darby explained.

"Each investor bought one share, and each share was $10,000. We had 25 investors when we started and we have 24 investors now."

The fund includes coins worth as little

continued on page 130

PROOF SINGLES

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SPOT FREE COINS

Date	Cents	Nickels	Dimes	Qtrs.	Halves
1950	$75.00	$75.00	$75.00	$95.00	$450.00
1951	55 00	55.00	55.00	65.00	275 00
1952	38.00	38.00	38 00	38 00	189.00
1953	25.00	25.00	35.00	35.00	128.00
1954	12.00	12 00	12.00	14.95	75.00
1955	12.00	12.00	12.00	14.95	65.00
1956	3.95	3.50	4 50	8.50	44.50
1957	2.50	1.95	2.95	6.95	28.50
1958	3.50	3.50	4 50	8.50	36.50
1959	2.25	1.95	3 50	6.95	28.50
1960	1.95	1.50	2.95	6.50	24 95
1960-SD	23.00	—	—	—	—
1961	1.25	95	2.50	4 50	15.95
1962	1.25	.95	2.50	4.50	15.95
1963	1.25	.95	2.50	4.50	15.95
1964	.95	.95	2.50	4.50	15.95
1965 SMS	.95	.85	.95	.05	9.50
1966 SMS	.95	.85	.95	.95	7.95
1967 SMS	.95	85	.95	95	11.95
1968-S	.95	.75	95	95	5.95
1969-S	95	.75	95	.95	5 95
1970-S	.95	.75	1.20	1 45	10.95
70-S SD	85.00	—	—	—	—
1971-S	.95	1.65	.95	.95	4.50
1972-S	.95	1.65	.95	95	4.50
1973-S	.95	2.95	.95	95	4.95
1974-S	.95	3.50	.95	.95	4.95
1975-S	9 95	1.95	1.50	—	—
1976-S	3.25	1.45	.95	.95	1 95
76-S 40% PR	—	—	—	4 95	8.50
76-S 40% BU	—	—	—	3.50	5.95
1977-S	3.50	1.75	1.25	1.20	3 95
1978-S	4.95	1.75	1.25	1.25	5.95
1979-S	3.50	1.75	1.25	1.25	3.95
1979-S Tyll	5.50	4 50	4.50	6.50	24.50
1980-S	2.95	.95	95	.95	3.50
1981-S	3.95	.95	.95	.95	3.95
1981-S Tyll	16.50	8 95	8 95	10.95	24.50
1982-S	4.95	3.50	1 25	1 25	6.50
1983-S	8.95	4.50	1.95	2 50	8 95
1984-S	12.95	3.50	1.25	1.25	17.95
1985-S	12.95	4.50	1.95	2 50	17.95
1986-S	12.95	4.50	1.95	2.50	24.50
1987-S	8.95	4.50	1.95	2.50	13.50
1988-S	6.95	4 50	1.95	2.50	12 95
1989-S	5.95	4.50	1 95	2.50	12.95

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1982-P Small Date Zinc	39.50	385.00
1982-D Large Date Copper	2.95	24 50
1982-D Large Date Zinc	12.50	110.00
1982-D Small Date Zinc	2 95	24.50

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1979-S	1980-S	1981-S

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1958	520 00	1963	240 00
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1955/5

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1964 Proof	15.95	285 00
1965 Choice BU	3 95	75 00
1965 SMS	9.50	180.00
1966 Choice BU	3.95	75.00
1966 SMS	7.95	145.00
1967 Choice BU	3.95	75 00
1967 SMS	11.95	225.00
1968-D Choice BU	3.95	65.00
1968-S Proof	5.95	110.00
1969-D Choice BU	3 95	65 00
1969-S Proof	5.95	110.00
1970-D Choice BU	27 50	460 00
1970-S Proof	14.95	285.00
1971 Choice BU	2.50	39 00
1971-D Choice BU	2.50	39 00
1971-S Proof	4 50	65 00
1972 Choice BU	2.95	39 00
1972-D Choice Bu	2 95	39 00
1972-S Proof	4 50	65 00
1973 Choice BU	2 50	39.00
1973-D Choice BU	2 50	39 00
1973-S Proof	4 95	80 00
1074 Choice BU	2 50	39 00
1974-D Choice BU	2.50	39 00
1974-S Prool	4 95	80 00
1976 Choice BU	2 50	29 50
1976-D Choice BU	2 50	29 50
1976-S Clad Proof	1 95	32.00
1976-S 40% Silver BU	5 95	110 00
1976-S 40% Silver Prool	8 50	159 00
1977 Choice BU	2 95	39 00
1977-D	2.95	39 00
1977-S Prool	3 95	69 00
1978 Choice BU	3 50	49 00
1978-D Choice BU	3.50	49.00
1978-S Proof	5 95	95 00
1979 Choice BU	2.50	29 50
1979-D Choice BU	2.50	29 50
1979-S Proof	3 95	59 00
1979-S Type 2 Proof	24 50	400.00
1980 Choice BU	2.50	29 50
1980-D Choice BU	2.50	29 50
1980-S Prool	3.50	49.00
1981 Choice BU	2.50	29 50
1981-D Choice BU	2.50	29 50
1981-S Prool	3.95	69 00
1981-S Type 2 Proof	24 50	400 00
1982-S Prool	6 50	125.00
1982-P Choice BU	2.95	45.00
1982-P No "FG" ChBU	24 50	450.00
1982-D Choice BU	3 50	45.00
1983-P Choice BU	3 50	45.00
1983-D Choice BU	1 95	29 00
1983-S Prool	8 95	175.00
1984-P Choice BU	2.95	45.00
1984-D Choice BU	2.95	45.00
1984-S Proof	17 95	345.00
1985-P Choice BU	2.50	29 50
1985-D Choice BU	2.50	29 50
1985-S Proof	17 95	345 00
1986-P Choice BU	2.95	39 00
1986 D Choice BU	2.95	39 00
1986-S Prool	24 50	450 00
1987 Choice BU	8 95	145 00
1987-D Choice BU	8 95	145 00
1987-S Proof	13 50	235 00
1988 Choice BU	1.95	24 50
1988-D Choice BU	1 95	23.50
1988-S Proof	12 95	245.00
1989 Choice BU	1.95	24 50
1989D Choice BU	1 95	23 50
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SUSAN B. ANTHONY DOLLARS

Date	Single	Roll 20 Coins)
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1979-D Choice BU	2.00	35 00
1979-S Choice BU	2.00	36.50
1979-S Proof	12 95	240.00
1979-S Proof Ty II	99 00	1800 00
1980-P Choice BU	2.00	35.00
1980-D Choice BU	2 00	35 00
1980-S Choice BU	2.00	36 50
1980-S Prool	8 95	160 00
1981-P Choice BU	7 95	140.00
1981-D Choice BU	7 95	140 00
1981-S Choice BU	7 95	140 00
1981-S Proof	8 95	160.00
1981-S Proof Type II	99 00	1800 00

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Choice BU and Proof

Date	Single	Roll (20 coins)
1971-P Choice BU	$4 50	$65 00
1971-D Choice BU	4 50	65 00
1971-S 40% Silver BU	7 95	145 00
1971-S 40% Proof	8 95	159 00
1972-P Choice BU	4 50	62 00
1972-D Choice BU	4.50	62 00
1972-S 40% Silver BU	8 95	170 00
1972-S 40% Prool	14.50	260 00
1973-P Choice BU	11 95	225.00
1973-D Choice BU	11.95	225 00
1973-S 40% Silver BU	21.50	390.00
1973-S 40% Proof	45 00	795 00
1973-S Clad Proof	10 50	195 00
1974-P Choice BU	2.95	55 00
1974-D Choice BU	2 95	55 00
1974-S 40% Silver BU	14 50	260.00
1974-S 40% Proof	16 50	290 00
1974-S Clad Proof	9 50	180.00
1976-P Type 1 Choice BU	2.95	55.00
1976-D Type 1 Choice BU	2 50	45.00
1976-P Type II Choice BU	2 95	55 00
1976-D Type II Choice BU	2 95	55 00
1976-S Type I Clad Prool	7 95	145 00
1976-S Type II Clad Prool	4 95	95.00
1976-S 40% Silver BU	8.95	175 00
1976-S 40% Prool	14 95	280.00
1977-P Choice BU	2 95	55.00
1977-D Choice BU	2 95	55 00
1977-S Clad Proof	4 95	85 00
1978-P Choice BU	2 95	55 00
1978-D Choice BU	2.95	55 00
1978-S Clad Prool	5 95	110 00

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1988 Don Russ Baseball Wax Packs	1 00	9 50
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1990 Don Russ Baseball Wax Packs	.75	6 50
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1988 Fleer Baseball Wax Packs	1.75	16 50
1989 Fleer Baseball Wax Packs	1 75	16.50
1990 Fleer Baseball Wax Packs	1 75	16 50
1989 Upper Deck Baseball Low Number Foil Packs	2.00	18.00
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1990 Upper Deck Baseball Error Foil Packs	4 50	40.00
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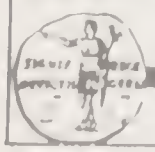

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M&R Coins

Wall Street from page 128

as $70. At the other end of the scale is a proof 1895 Morgan dollar grading MS-64, which was purchased for $15,000 and now boasts a value in excess of $26,000.

"We meet three times a year. Basically, what we discuss are current operations and what we expect in terms of market performance," Darby said. "The tentative date we have for liquidation is 1998."

Darby feels that investors in any rare coin fund — or any type of investment, for that matter — should have an understanding of what they are buying.

"I don't think they should get involved until they do their footwork and learn about grading and rare coin values," he said.

Large or small, many feel that partnerships will revolutionize the coin market of the 1990s, just as the slabbing phenomenon revolutionized the market of the 1980s.

And even though the partnerships are out of the reach of many small investors, Scott Travers feels that the little guy can participate, too.

"The way a small investor can get involved is by buying coins that have been certified by NGC or PCGS, holding the coins, then selling them," Travers said.

"The rare coin partnership is not a game for small investors. When an investment like this is introduced, it is offered only to large investors, people who can afford to lose some money, because it is still viewed as being speculative.

"These are people who are interested in making a profit. This is why the partnerships are a make-or-break proposition for the rare coin industry," Travers said. "When people who are interested only in the bottom line invest in a fund, it had better perform or they're going to pull their money out very quickly."

In Travers' opinion, the investors won't be disappointed by the Wall Street funds.

"These people will make money. At the very least, they'll see paper profits of 25 or 30 percent, or even a lot more in some cases," he declared.

"For at least another year or so, it will be a snowball effect. People will make money, and they'll take more money and invest that in coins, and so on.

"It will impact the average coin owner because just about every coin will go up, including generics," Travers said.

The best place to be, according to Travers, is in coins graded MS-64 and higher.

"You can't go wrong with just about anything, as long as it's graded by NGC or PCGS and as long as it grades above MS-64," he asserted.

"By the way," he added, "MS-63 silver dollars will also go up, but not nearly as much as their MS-65 counterparts."

Travers summed up the current situation with characteristic enthusiasm. "These are pretty exciting times. I've never seen anything like it." (C)

AUTHENTIC

1,700 YEAR OLD ROMAN COINS

Now Being Released to U.S. Citizens

FOR UNBELIEVABLE LOW PRICE!

Imperial Roman coins, minted long ago during the age of the Caesars will be made available to a limited number of individual U.S. coin collectors.

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This recently discovered trove of ancient Roman coins will not be consigned to some sterile museum collection, but will rather be broken up so that many, many U.S. coin collectors may experience the pleasure of ownership. But—**because of the limited number available**—they will be offered on a strictly **first-come, first-served basis.**

One of the World's Most Desired and Hunted for Coin Collectibles!

Each of these coins carries the markings of Imperial Rome. Mounted in a special numismatic display holder, you will be able to view your coin from both sides. And each is accompanied by a Certificate of Authenticity attesting to its genuineness and tracing its ancient lineage to the Rome of the Caesars.

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Now you have the rare opportunity to actually possess coins that are some of the finest types the Roman Imperial Mints ever struck. These circa 2,000 year old coins are an exclusive offering of Fidelity Coin Company at the low, low price of just $19.95 per coin.

At this price, we expect a demand that will quickly over run the supply. With only a limited number of coins available, we urge you to order immediately. Once these coins are gone, the next time you see them may be at dealers or auctions—at a much higher price. Avoid disappointment. Send in your reservation form right away, or order with a TOLL-FREE call.

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Advanced priority reservations are being taken now and orders will be filled on a first come, first-served basis. Once our supply of coins are gone all other orders will be returned. Remember, your satisfaction is guaranteed. Order today!

IMPORTANT NOTE: All coins in the collection are up to 2,000 years old. If you desire the oldest coins possible, get in an early order. We will ship the older coins first in accordance with the date we receive your order. The oldest coins, of course, will have the greates potentiat as future heirlooms.

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(#005) 5 Different Roman Coins $90 plus $2.50 shipping (Save $17.50)
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(#100) 100 Authentic Roman Coins $1,600 plus $5.00 shipping (Save $595.00)

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Roll Mixed Peace Dollars	$207 00
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Mixed Roll (20 coins) — Very Choice BU	$359 00

(Dates our Choice)

COMPLETE WALKING LIBERTY SETS

	BU	Very Choice BU
1941 to 1947 (20 coins)	$625 00	$665.00
1934 to 1940 (19 coins)	$1760 00	$1865 00
1934 to 1947 (39 coins)	$2390 00	$2560.00

(All Sets Housed in Deluxe Albums)

CHOICE UNITED STATES GOLD COINS

COIN	CH XF	CH AU	BU	VERY CH BU
$1.00 Type I	155.00	185.00	240 00	275.00
$1.00 Type II	315.00	575.00	1200.00	1500.00
$1.00 Type III	155 00	180.00	245.00	275.00
$2 50 Liberty	165.00	185.00	230.00	285.00
$2.50 Indian	165.00	180.00	210.00	235 00
$3.00 Gold Piece	545.00	745.00	1100.00	1400.00
$5.00 Liberty	144 00	155.00	175 00	215.00
$5.00 Indian	185.00	245 00	295.00	345.00
$10.00 Liberty	225.00	235.00	250 00	280.00
$10 00 Indian	395 00	415 00	450.00	475.00
$20 00 Liberty	425.00	435 00	455.00	475.00
$20 00 St Gaudens	439.00	445.00	455 00	465 00

(Prices subject to market fluctuations)

UNSEARCHED WHEAT CENT BAGS

5000 Lincoln Cents
All Dated 1958 and before

$97.00
Per Bag
(5000 coins)

½ Bag (2500 coins) — $52.00

(Please include $2.00 per bag for postage & handling.)

WALKING LIBERTY HALVES BY DATE

	Ch. BU	V.ChBU		ChBU	V.ChBU
1934	$59	$65	1941D	30	35
1934D	125	145	1941S	$89	$119
1934S	225	250	1942	17	19
1935	40	50	1942D	30	37
1935D	110	130	1942S	55	65
1935S	125	145	1943	17	19
1936	40	45	1943D	—	55
1936D	80	90	1943S	55	65
1936S	95	110	1944	17	19
1937	40	45	1944D	30	35
1937D	155	175	1944S	37	42
1937S	115	130	1945	17	19
1938	60	70	1945D	30	35
1938D	285	325	1945S	37	42
1939	55	65	1946	20	25
1939D	50	60	1946D	60	70
1939S	80	90	1946S	37	42
1940	30	35	1947	25	30
1941	17	19	1947D	60	70

Call or Write For Prices on 1916-1933 PDS

COMMEMORATIVE HALF DOLLARS

VERY CHOICE BU COMMEMORATIVE HALF DOLLAR SETS

Monroe & Pilgrim - Very Ch.BU	$78.00
Columbian & Stone Mountain - Very Ch.BU	$54.00
BT Washington & Washington Carver - Very Ch.BU	$21.00

ALL SIX OF THE ABOVE
Very Ch.BU

$149.00

CHOICE U.S. COMMEMORATIVE COINS

	BU	Very CH BU
Isabella 25¢	$235 00	$325 00
Lafayette Dollar	395 00	$565 00
Alabama	165 00	240 00
Albany	235 00	265.00
Antietam	440 00	465 00
Arkansas Type	85 00	95.00
Bay Bridge	110 00	120 00
Boone Type Coin	120 00	135 00
Bridgeport	130 00	150 00
California Jubilee	90 00	110 00
Cincinnati Type	295 00	330 00
Cleveland	80 00	90 00
Columbia Type	370 00	395 00
Columbian Expo 1892	40 00	45 00
Columbian Expo 1893	25 00	29 00
Connecticut	210 00	235 00
Delaware	210 00	235 00
Elgin	225 00	250 00
Gettysburg	230 00	255 00
Grant	75 00	85 00
Grant w/star	595 00	—
Hawaiian	675 00	825 00
Hudson	475 00	595 00
Hugenot Waloon	70 00	85 00
Iowa	95 00	105 00
Lexington/Concord	35 00	45 00
Lincoln-Illinois	85 00	95 00
Long Island	65 00	75 00
Lynchburg	170 00	225 00
Maine	85 00	115 00
Maryland	145 00	170 00
Missouri	265 00	425 00
Monroe	29 00	35 00
New Rochelle	450 00	495 00
Norfolk	525 00	590 00
Oregon Trail	105 00	115 00
Panama Pacific	275 00	395 00
Pilgrim	42 00	45 00
1921 Pilgrim	120 00	135 00
Rhode Island Type	100 00	130 00
Roanoke	235 00	255 00
Robinson Arkansas	105 00	135 00
San Diego	95 00	110 00
Sesquicentennial	40 00	45 00
Spanish Trail	695 00	765 00
Stone Mountain	26 00	29 00
Texas Type	120 00	140 00
Ft Vancouver	285 00	395 00
Vermont	185 00	210 00
B T Washington	10 00	11 00
Washington Carver	10 00	11 00
Wisconsin	250 00	265 00
York	240 00	270 00

COMPLETE GEM SETS IN DELUXE DANSCO ALBUMS

Lincoln Cents 1934 to 1989 PDS Gem BU and Proof Only Issues Includes all small dates and 79-S Ty-2			$199 00
Buffalo Nickels 1934 to 1938 PDS Gem BU 12 coins housed in Lucite Holder			$325.00
Jefferson Nickels 1938 to 1989 PDS Gem BU and Proof Only Issues Includes 79-S Ty-2			$215 00
Mercury Dimes 1941 to 1945 PDS Gem BU in Lucite Holder			$95 00
1934 to 1945 PDS Gem BU			$565 00
Roosevelt Dimes 1946 to 1964 PDS Gem BU			$155
Roosevelt Dimes 1946 to 1989 PDS Gem BU and Proof Only Issues Includes 79-S Ty-2			$195 00
Washington Quarters 1941 to 1989 PDS Gem BU and Proof Only Issues Includes 79-S Ty-2			$445 00
Washington Quarters 1932 to 1964 PDS Choice BU	$1850	Gem BU	$2700 00
Franklin Half Dollars 1948 to 1963 PDS Choice BU	$390 00	Gem BU	$435 00
Kennedy Half Dollars 1964 to 1989 PDS Gem BU and Proofs Includes 79-S Ty-2 (72 coins)			$245 00
Eisenhower Dollars 1971 to 1978 PDS Gem BU and Proofs (32 coins)			$174 00
Susan B. Anthony Dollars Gem BU and Proofs Includes 79-S Ty-2 (13 coins)			$119 00
Includes 79-S Ty-2 & 81-S Ty-2 (14 coins)			189 00

SPECIAL

4 Different Very Choice BU Peace Dollars

$47.00

5 Different Very Choice BU
$69.00

6 Different Very Choice BU
$94.00

TYPE COINS (Strictly Graded)

COIN	VG	FINE	VF	XF	AU	CH BU
½ Cent Lib Cap (1794-97)	$215 00	$295 00	$425 00	$975 00	—	—
½ Cent Draped (1800-08)	17 00	24 00	33 00	55 00	165 00	320 00
½ Cent Classic (1809-35)	16 00	19 00	23 00	29 00	55.00	125 00
½ Cent Braided (1849-57)	25 00	30 00	35.00	45 00	69 00	120 00
Large Cent Chain (1793)	1350 00	2350 00	4750 00	—	—	—
Large Cent Wreath (1793)	795 00	1100 00	2200 00	3900 00	—	—
Large Cent Lib Cap (1793-96)	105 00	165.00	255 00	375 00	775 00	—
Large Cent Draped (1796-1807)	16 00	32 00	55 00	135 00	290 00	565 00
Large Cent Classic (1808-14)	16 00	34 00	79 00	195 00	—	—
Large Cent Coronet (1816-39)	6 00	7 00	12 00	25 00	52 00	149 00
Large Cent Braided (1840-57)	4 00	6 00	8 00	11 00	39 00	135 00
Flying Eagle Cent	6 50	8 50	14 00	25 00	62 00	150 00
1859 Copper Nickel Cent	4 00	7 00	15 00	39 00	75 00	135 00
Copper Nickel Cent	3 00	4 00	6 00	9 00	18 00	37 00
Indian Head Cent	50	1 00	2 00	3 75	7 00	15 00
1909 VDB Lincoln Cent	—	—	2 00	3 00	4 00	6 50
2 Cent Pieces	3.00	5 50	7 00	14 00	24 00	75 00
3 Cent Nickels	3 00	3 50	4 00	7 00	14 00	49 00
3 Cent Silver Ty 1	7 00	8 00	12 00	23 00	45 00	90 00
3 Cent Silver Ty 2	10 00	13 00	22 00	49 00	95 00	140 00
3 Cent Silver Ty 3	—	—	19 00	35 00	69 00	85 00
Shield Nickel w/Rays	7 00	12 00	18 00	39 00	72 00	150 00
Shield Nickel	5 00	6 00	7 50	13 00	27 00	69 00
1883 Nickel (No Cents)	—	3 00	4 00	5 00	8 00	15 00
Liberty Nickels	40	1 20	3 00	7 00	19 00	49 00
Buffalo Nickels Ty 1	3 00	3 50	4 00	5 00	11 00	22 00
Buffalo Nickels Ty 2	40	50	1 00	1 50	3 50	11 00
½ Dime Flowing Hair (1795)	950 00	1250 00	1650.00	2400 00	—	—
½ Dime Draped (Sm. Eagle) (1796-97)	725.00	1225 00	1850 00	2700 00	—	—
½ Dime Draped (Lg Eagle) (1800-05)	475 00	675 00	1175 00	1900 00	—	—
Bust ½ Dime (1829-37)	10 00	14 00	23 00	42 00	89 00	150 00
Seated ½ Dime No Stars	25 00	42 00	79 00	135 00	195 00	490 00
Seated ½ Dime Stars	5 00	7 00	8 00	17 00	33 00	85 00
Seated ½ Dime w/Arrows (1853-54)	5 00	7 00	13 00	26 00	55 00	120 00
Seated ½ Dime Legend	5 00	7 00	8 00	17 00	33 00	85.00
Draped Bust Dime (Sm Eagle) (1796-97)	975 00	1350 00	1850 00	2700 00	—	—
Draped Bust Dime (Lg Eagle) (1800-05)	475 00	675 00	975 00	1500.00	—	—
Bust Dime (Lg Size)	14 00	19 00	43 00	124 00	295 00	825 00
Bust Dime (Reduced Size)	9 00	12 00	22 00	59 00	140 00	290 00
Seated Dimes No Stars	22 00	44 00	85 00	175 00	225 00	490 00
Seated Dimes Stars	2 50	6 00	8 00	19 00	59 00	180.00
Seated Dime w/Arrows (1853-55)	5 00	6 00	11 00	28 00	55 00	145 00
Seated Dime Legend	2 50	6 00	7 00	12 00	28 00	80 00
Seated Dime w/Arrow (1873-74)	7 00	11 00	19 00	48 00	135 00	315 00
Barber Dimes	2 00	3 00	4 00	10.00	16 00	55 00
20 Cent Pieces	32 00	49 00	77 00	145 00	195 00	345 00
Draped Bust Dtr Sm Eagle (1796)	2400 00	4400.00	5900 00	9500 00	—	—
Draped Bust Qtr Lg Eagle (1804-07)	140 00	295 00	425 00	875 00	1500 00	—
Bust Dtrs (Lg Size)	39 00	50 00	115 00	265 00	650 00	—
Bust Dtrs (Reduced Size)	26 00	35 00	43 00	78 00	195 00	395 00
Seated Dtr No Motto	7 00	9 00	13 00	26 00	55.00	115 00
Seated Dtr Arrows & Rays (1853)	8 00	11 00	28 00	49 00	135 00	370 00
Seated Dtr w/Arrows (1854-55)	8 00	11 00	17 00	45 00	125.00	320 00
Seated Qtr w/Motto	7 00	9 00	15 00	27 00	55.00	130 00
Seated Dtr w/Arrows (1873-74)	11 00	19 00	49 00	95 00	165 00	420 00
Barber Dtrs	3 00	5 00	8 00	21 00	60.00	95 00
Standing Lib Dtrs Ty 1	6 00	8 00	16 00	34 00	59 00	119 00
Standing Lib Dtrs Ty 2	3 00	4 00	6 00	13 00	30.00	62 00
Flowing Hair Half (1795)	450 00	595 00	895.00	1400 00	—	—
Draped Bust Half Sm Eagle (1796-97)	7500 00	9000 00	—	—	—	—
Draped Bust Half Lg Eagle (1801-07)	65.00	110 00	175 00	425 00	925.00	—
Bust Half (1807-36)	20 00	23 00	27 00	43 00	79 00	290 00
Bust Half Reeded Edge	26 00	33 00	42 00	69 00	190 00	390 00
Seated Half No Motto	13 00	16 00	21 00	32 00	65.00	180 00
Seated Half Arrows & Rays (1853)	12 00	22 00	45 00	95 00	225 00	490 00
Seated Half w/Motto	13 00	16 00	21.00	32 00	62 00	180 00
Seated Half w/Arrows (1854-55)	14 00	17 00	24 00	55 00	120 00	370 00
Seated Half w/Arrows (1873-74)	16 00	32 00	64 00	150 00	285 00	420 00
Barber Half	6 00	15 00	22 00	58 00	135 00	235 00
Walking Liberty Half	—	—	3 00	4 00	7 50	20 00
Bust Dollar Flowing Hair (1795)	975.00	1100 00	1900 00	2900 00	—	—
Bust Dollar Sm Eagle	550 00	795 00	1100 00	1700 00	2900 00	—
Bust Dollar Lg Eagle	299 00	399 00	595 00	795 00	1200 00	—
Seated Dollar No Motto	68 00	105.00	135 00	175 00	285 00	575 00
Seated Dollar w/Motto	68 00	105 00	135 00	175.00	285 00	570 00
Gobrecht Dollar	—	1900 00	2500 00	3400 00	4500 00	—
Trade Dollar	45 00	54 00	60 00	75 00	129 00	275.00

Gem BU Mercury Dime $3.75 ea.

3 Different Dates $11.00
5 Diff $18.00
Roll of Gem BU Merc. Dimes (50 coins) $179.00 per roll

GEM BU WARTIME NICKEL SET

11 Coins in Holder
$51.00 per set
3 sets $149.00

1932-P 25¢ Gem BU $19.00 ea.

Limit 3 Per Customer

SILVER DOLLARS

MORGAN DOLLARS

	CH XF	CH. AU	BU	VERY CH BU
1878 7TF	$16 00	$19 00	$22 00	$30 00
1878 7/8F	22 00	29 00	34 00	50 00
1878 8TF	19 00	25 00	30 00	55 00
1878 CC	27 00	37 00	60 00	82 00
1878-S	15 00	19 00	21 00	23 00
1879	12 00	15 00	17 00	19 00
1879-CC	119 00	305 00	665 00	985 00
1879-0	16 00	20 00	25 00	35 00
1879-S	16 00	20 00	22 00	24 00
1880	12 00	15 00	17 00	19 00
1880-CC	75 00		135 00	145 00
1880-0	16 00	20 00	25 00	35 00
1880-S	16 00	20 00	22 00	24 00
1881	12 00	15 00	17 00	19 00
1881-CC	—	—	190 00	220 00
1881-0	15 00	19 00	20 00	22 00
1881-S	16 00	20 00	22 00	24 00
1882	12 00	15 00	17 00	19 00
1882-CC	37 00	55 00	69 00	75 00
1882-0	15 00	19 00	20 00	22 00
1882-S	16 00	20 00	22 00	24 00
1883	12 00	15 00	17 00	19 00
1883-CC	36 00	55 00	69 00	75 00
1883-0	12 00	15 00	17 00	19 00
1883-S	17 00	30 00	195 00	390 00
1884	12 00	15 00	17 00	21 00
1884-CC	—	—	69 00	75 00
1884-0	12 00	15 00	17 00	19 00
1884-S	19 00	49 00	485 00	675 00
1885	12 00	15 00	17.00	19 00
1885-CC	—	—	225 00	230 00
1885-0	12 00	15 00	17 00	19 00
1885-S	16 00	35 00	55 00	85 00
1886	12 00	15 00	17 00	19 00
1886-0	15 00	35 00	110 00	185 00
1886-S	22 00	45 00	75 00	110 00
1887	12 00	15 00	17 00	19 00
1887-0	15 00	21 00	29 00	35 00
1887-S	15 00	26 00	35 00	55 00
1888	12 00	15 00	17 00	20 00
1888-0	15 00	18 00	24 00	29 00
1888-S	21 00	34 00	60 00	95 00
1889	12 00	15 00	17 00	19 00
1889-CC	399 00	990 00	2100 00	2900
1889-0	15 00	30 00	55 00	85 00
1889-S	22 00	30 00	50 00	75 00
1890	12 00	17 00	18 00	20 00
1890-CC	33 00	65 00	135 00	150 00
1890-0	14 00	22 00	35 00	45 00
1890-S	14 00	21 00	29 00	35 00
1891	14 00	21 00	29 00	40 00
1891 CC	33 00	65 00	135 00	150 00
1891 0	14 00	22 00	35 00	65 00
1891-S	14 00	21 00	29 00	40 00
1892	16 00	35 00	65 00	85 00
1892-CC	60 00	135 00	225 00	335 00
1892-0	14 00	22 00	35 00	65 00
1892-S	60 00	375 00	1700 00	2350 00
1893	55 00	110 00	350 00	675 00
1893-CC	210 00	370 00	825 00	995 00
1893-0	79 00	190 00	775 00	
1893-S	(VG-525	Fine 795.	VF 1190.	XF 2100)
1894	245 00	335 00	450 00	540 00
1894-0	18 00	45 00	340 00	790 00

	CH XF	CH. AU	BU	VERY CH BU
1894-S	55 00	120 00	325 00	375 00
1895-0	110 00	210 00	575 00	1195 00
1895-S	220 00	395 00	525 00	950 00
1896	12 00	15 00	17 00	19 00
1896-0	16 00	55 00	155 00	270 00
1896-S	65 00	155 00	375 00	450 00
1897	12 00	15 00	17 00	19 00
1897-0	15 00	38 00	110 00	175 00
1897-S	15 00	24 00	35 00	42 00
1898	12 00	15 00	17 00	19 00
1898-0	—	—	21 00	22 00
1898-S	17 00	35 00	75 00	95 00
1899	30 00	40 00	65 00	85 00
1899-0	16 00	19 00	20 00	22 00
1899-S	22 00	35 00	65 00	80 00
1900	12 00	15 00	17 00	19 00
1900-0	16 00	19 00	20 00	22 00
1900-S	18 00	35 00	70 00	85 00
1901	30 00	95 00	235 00	565 00
1901-0	15 00	18 00	20 00	21.00
1901-S	22 00	45 00	155 00	185 00
1902	15 00	19 00	30 00	39 00
1902-0	12 00	15 00	17 00	19 00
1902-S	45 00	75 00	150 00	175 00
1903	14 00	19 00	30 00	39 00
1903-0	—	—	180 00	185 00
1903-S	90 00	275 00	975 00	—
1904	15 00	19 00	35 00	45 00
1904-0	12 00	16 00	18 00	20 00
1904-S	60 00	220 00	475 00	675 00
1921	10 00	11 00	12 00	13 00
1921-D	12 00	14 00	19 00	21 00
1921-S	12 00	14 00	19 00	21 00

PEACE DOLLARS

	CH XF	CH. AU	BU	VERY CH BU
1921	27 00	40 00	75 00	89 00
1922	10 00	11 00	12 00	13 00
1922-D	12 00	14 00	20 00	22 00
1922-S	12 00	14 00	20 00	22 00
1923	10 00	11 00	12 00	13 00
1923-0	12 00	14 00	20 00	22 00
1923-S	12 00	14 00	21 00	24 00
1924	11 00	12 00	13 00	14 00
1924-S	14 00	30 00	65 00	85 00
1925	11 00	12 00	13 00	14 00
1925-S	14 00	25 00	60 00	75 00
1926	15 00	17 00	21 00	24 00
1926-0	17 00	19 00	32 00	45 00
1926-S	14 00	19 00	21 00	24 00
1927	17 00	29 00	40 00	45 00
1927-0	19 00	47 00	90 00	115 00
1927-S	18 00	45 00	70 00	85 00
1928	90 00	110 00	120 00	145 00
1928-S	16 00	30 00	60 00	75 00
1934	17 00	21 00	29 00	40 00
1934-0	16 00	24 00	39 00	55 00
1934-S	75 00	235 00	485 00	790 00
1935	15 00	22 00	30 00	35 00
1935-S	16 00	35 00	65 00	90 00

CHOICE BU STANDING LIBERTY QUARTERS TY-1 $119.00 EACH

CHOICE BU STANDING LIBERTY QUARTERS TYPE II $57.00 each

Both coins for $175.00

Ordering Policy

1. All coins guaranteed unconditional 10 day return privilege
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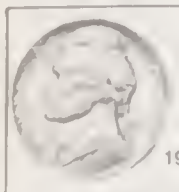

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In Error

BY DON WALLACE

Know the minting process and how coins are manufactured! Know the numismatic dealers whom you buy from, or get personal recommendations from friends and relatives who know numismatics! Keep coin books and materials handy to use as reference when in doubt! Knowledge is the key to acquiring an interesting and informative collection that will satisfy the most finicky hobbyist! We've been saying all this for years.

Many people, discovering error coins for the first time, are convinced their coins are once-in-a-lifetime finds, worth hundreds, even thousands of dollars! We have had excited letters from readers who tell us that their finds will "put the kids through college." Some even rent a "special bank vault box" to protect their finds. Their discoveries are often off-center Lincoln cents that can be purchased from an error coin dealer for $1. When I send them literature and the latest trends sheet on error coins, I feel like a villain for bursting their bubbles!

We also receive a lot of mail from those who have found errors (or *think* the coins they have found are errors). And the two questions they want answered are: "How much is it worth" and "Where can I sell it?" Our answer usually is: "Enclosed please find the information you need (dealer buy lists). Although your coin is worth little over face value, it is a good conversation piece added to your present collection and a fine start to numismatic error collecting with an exhibit containing this coin."

We hope this discovery leads them to search for more errors. The majority of our readers started collecting mint errors through their own error finds while searching for type coins.

Next, our readers are most concerned about where to find further information on numismatic errors. Included here are four of the most up-to-date publications that should answer most of your questions on current prices, current trends, numismatic error educational articles, and what to look for in modern coin errors. Chock-full of information and expert photographs, these publications are musts in my library:

The Cherrypicker's Guide, by Bill Fivaz and J.T. Stanton: This paperback book, hot off the press, lists 165 die varieties that include many finds from circulation. It serves as an excellent introduction to error coin collectors who search their pocket change for various doubled dies, repunched mint marks (RPMs), repunched dates and over mint marks. Replete with detailed photographs and information on each listing, it also includes an area for you to include your personal information on the coins you have obtained for your own collection. A glossary, cross-reference and rarity scale are contained to familiarize you with the charting of die varieties, and to help you include these terms with your own finds. This book is a must for the hobbyist forever searching bank rolls and pocket change.

Although this book lists only a few of the hundreds of varieties in circulation, the authors solicit your input for inclusion in the next edition. Having followed the articles, research and dedication of Fivaz and Stanton for some years, we feel that this effort is one of the best books published on varieties. You can contact either of them to learn more about their new publication by writing directly to Bill Fivaz, Box 888660 W, Dunwoody, GA 30308; or write to J.T. Stanton, Box 932 W, Savannah, GA 31402.

The Illustrated Error Coin Pricing Guide, a monthly publication of numismatic error coin prices, is the most accurate available. It is compiled of the actual sale prices of error coins from many outstanding, reputable dealers. This is a must for the advanced collector, as it includes many of the rare and unusual coin errors seldom found in circulation. Also included are articles written by numismatic error experts and photographs illustrating the written material. For more information on this publication, write to: Geoffrey Noe, 85-07 Jamaica Ave., Dept. W, Woodhaven, NY 11421.

CONECA, a national club for the numismatic error collecting hobby, invites members who wish to learn, sell, trade and write to other members concerning mint error finds. This club publishes a monthly magazine full of educational articles, has a mail bid sale for members to buy and sell, includes an authentication and coin examination service for members and a library of numismatic error books, and much more! For information on membership, contact Xan Chamberlain, Box 915-W, Palo Alto, CA 94302.

Error Trends Coin Magazine is a monthly magazine for collectors of all mint errors, and by far the best educational magazine on how error coins are produced inside the Mint and how they "escape" to reach the numismatic error collector. This publication offers authentication services, a want-ad section, trends of error coin prices, expert photos and reputable dealer sales. *ETCM* has been a dependable addition to my library since 1968, and I consider it the most comprehensive and educational publication to date. Write ETCM, Box 158-W, Oceanside, NY 11572.

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1987	50 Yuan	5 oz	8 540	Proof
1987	10 Yuan	1 oz	11 860	Proof
1988	100 Yuan	12 oz	5 000	Proof
1988	50 Yuan	5 oz	11 000	Proof
1989	10 Yuan	1 oz	250,000	Unc
1989	10 Yuan	1 oz	10 000	Proof
1989	100 Yuan	12 oz	5,000	Proof
1989	50 Yuan	5 oz	10,000	Proof

THE 1989 SILVER PANDA SERIES

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Sleepers

BY PAUL M. GREEN

There is probably no coin in less favor today than the "generic," and the king of generics has to be the Morgan dollar. To someone looking for cheap coins, coins being ignored, that is a perfect recipe for a sleeper, and potentially a good purchase at a good price.

Let's start by defining our terms. Although the word will probably be used 24 times in this issue alone, many are uncertain as to what constitutes a "generic" coin. That's easy to understand, since it's a term that just burst into the numismatic vocabulary, much like "slabs."

A generic coin is one with a high but common grade. Morgans are classic for this; there are enough Mint State-63 Morgans in the world to fill a lot of bourse floors. To them, you can add Walking Liberty half dollars—and, for that matter, virtually any other coin of this century. You can quickly appreciate that there is no particular shortage of generic coins.

While abundant supply is part of the problem, modest demand is another part.

Collectors are not notorious for assembling their sets in mint condition. Most, seeking primarily to fill holes with decent-looking coins, are content with fine or a similar grade. They don't have the money or desire to pay the price for MS-63.

What about investors? In theory, one would assume that investors would provide the homes for most generic coins. That may be logical, as the coins are certainly uncirculated. The problem is that investors have generally been sold on the notion of buying the best they can afford —or maybe even just the best whatever the price. While an MS-62 might be nice enough in appearance for the investor who doesn't know a coin from a cactus, it's not the sort of coin the typical investor is advised to buy.

That leaves the generic coin in a situation where there is an ample supply and a rather limited demand. Recent months have seen the impact: Generics were regularly reported to be lagging behind other areas of the market at major shows. Collectors bought the coins they needed and dealers bought the truly spectacular items for their investment clients.

If the coin market were to remain unchanged over the next few years, generics would probably continue to have their problems finding buyers. But unless everything goes wrong with coin-design changes and the continuing flirtation of the rare coin market and Wall Street investment funds, the market will change and perhaps dramatically.

While it is nice to consider Wall Street millions chasing every MS-67 coin in the market, reality and the track record seem to indicate otherwise. The reality is that there are only so many super-grade coins out there. You just can't manufacture MS-68 Bust quarters, and if we are treated to a situation where tens or even hundreds of millions of dollars are available for coin purchases, that money can't all be spent on the super grades.

The next best possibility would be generics, for they still qualify as unusually nice coins—and if there is money to be made in them, the investment dollars will find their way to these grades. That can be said with some assurance, as Wall Street dollars have been spent on generics before, and chances are that, if those dollars reappear, they will find generics again.

A good guess is that, if they do find generics, those they will find first are Morgan dollars. There are good reasons for this. Morgan dollars are available in large numbers in lesser uncirculated grades, at prices that are not only lower than in recent months but that seem relatively inexpensive to the novice.

Another positive aspect of Morgans is that they are extremely popular, which suggests a certain liquidity. They are also large and silver, two very positive sales tools for anyone looking at retail potential.

A final attraction of the generic coins—and especially Morgans—is that they are not only potentially popular with the public but also are available in adequate quantities to enable a major coin firm or Wall Street-backed retail outlet to aggressively promote them. That is a real consideration, as hundreds of coins are needed for a major national promotion, and you simply cannot find the needed quantity in uncirculated grades for most other desirable coins. In the case of Morgans, the quantity is there, making them a logical choice.

Even if there is no substantial change in the market in the form of Wall Street millions, the best strategy under any circumstances is to buy when the price of a given item is low and interest is quiet. For the generic Morgan—which, you must remember, is really a very nice-looking coin—that time might well be now.

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1913-S T1	4.95	6.95	11.95	13.50	17.50	24.50	39.50	55.00	62 50	63-119 50, 60-94 50
1913-P T2	1 10	2.25	4 75	5 50	6.95	8.95	13.00	22 95	27 50	65-390 00, 63-70.00
1913-D T2	15.50	25.00	—	42 50	52.50	62 50	89.50	110 00	–	(XF-AU 99 50)(VF-XF 72.50) 60-165.00
1913-S T2	29.95	—	—	94 50	115.00	135.00	170.00	240.00	275.00	—
1914-P	1.95	2.95	4 90	5.50	—	10.50	22.50	35 00	—	60-55 00, 63-99 50
1914-0	13.50	24 50	—	39.50	55.00	79 50	115.00	145.00	(VF-XF 94 50) (XF-AU 125 00)	–
1914-S	1 95	3 50	5.90	7.75	11 50	17 50	32 00	49.00	59 00	60-99 50
1915-P	1.35	1.75	2.75	3 50	5.50	8.95	17 50	35.00	45 00	MS-63 + 110 00,
1915-0	3.25	4 95	8.50	11 50	24 50	39 50	59.50	75.00	95.00	MS-64 + sharp' 795 00, MS-60-125 00
1915-S	5.50	6.95	11.95	18.95	WTD	70.00	WTD	185 00	WTD(F-VF 44 50)	–
1916-P	55	.85	1.75	2 25	2 95	4 75	8 95	19.95	27 50	63-75 00
1916-0	2.50	3 95	5 90	7.95	11 95	27 50	55.00	79 50	(VF-XF 37 50) (XF-AU 62.50) (AU-Unc 58 95 00)	
1916-S	1.40	1.95	3.95	5 35	8.50	22 50	49.50	75 00	(VF-XF 35.00)	–
1917-P	55	.85	1 35	2.25	3.95	6.95	15.00	35 00	(XF-AU 22 50) (MS 64 175 00)	MS-65 595 00
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1919-D	2 65	3.75	5.95	11.00	29 50	80 0D	WTD	WTD(F-VF 39 95) (AB'T VF 55 00)		Wanted Fine or Better
1919-S	1.50	2 10	3.95	6.25	13.50	55.00	110 00	(VF-XF 75.00) (AU 160.00)		
1920-P	35	60	.95	1 25	1 95	5.95	—	(XF-AU 19 50) (AU-Unc 35 00)		MS-63 75.00
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1921-P	–	1 10	1.85	2.25	4 75	—	–	—	—	Wanted VG or Better
1921-S	5.95	8 95	14.50	27 50	55 00	—	(F-VF 85 00)			
1923-P	40	65	1.05	1 45	2.75	7 95	(VF-XF 9 95)	—	(MS-64 175 00)	
1923-S	.75	1 35	2.35	3 95	8 50	39 50	(VF + 49 50) (XF 110.00)			–
1924-P	55	.65	1.00	1 40	2 75	7.95	—	—	45.00	–
1924-D	1.35	1 95	2 95	4 95	12.5D	49 50	—	—		(Abt VF 24 50)
1924-S	2 50	3.25	5.75	9 95	39 50	—	595 00	—		Wanted Fine or Better
1925-P	40	55	85	1.25	1 95	5.95	15 0D	(AU 32.50) —		–
1925-D	1 90	2.75	5.25	8 95	18.50	59 50	—	(AB'T VF 39.50 MS-60 299.50)		Wanted Fine or Better
1925-S	30	1.25	2.35	4 75	9 95	37 50	105 00	(AU 175.00) (AB'T VF 19 95)		—
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1926-S	2.95	3.95	6.95	9 95	18 95	WTD	WTD	WTD	WTD	WTD BU
1927-P	30	35	60	90	1 35	4 50	9.50	22.50	27.50 (XF-AU 14 5D)	MS-64 135.00
1927-D	75	1 00	1 65	2 95	5 95	24 50	59 50	99 50	Pay bid + 20% XF, AU, BU, Wanted Fine or Better	
1927-S	55	75	1 10	1 90	2 95	16.50	69 50	—	135 00	(VF-XF 27.50)
1928-P	30	35	.55	80	1.35	4 95	–	—	—	MS-65 295 00
1928-D	60	80	1.35	1.80	2.75	8 95	–	39 5D	— (XF-AU 25.00)	MS-63 75.00
1928-S	40	50	80	1 25	1 95	4 95	17 50	39 95	— (XF-AU 25 D0) (AU-Unc 58 55 00)	—
1929-P	—	40	55	85	1 50	5.95	12.50	25 00	29 50	64-125.00, 63-59 50, 60-45 00
1929-0	65	85	1 15	1 55	2 50	5.50	—	—	(XF-AU 24 50) (VF-XF 9 50)	MS-63 89.50
1929-S	30	35	.55	.75	1 10	2.50	9.95	19.50	35 00 (XF-AU 14 50) MS-64 175 00	MS-63 89 50
1930-P	30	35	45	60	1 00	3.95	9 50	22 50	27 50 (MS-66 250.00)	64-99 50, 63-59 50
1930-S	–	–	.55	.75	1 00	2 50	8.95	22.50	35 00	MS-63 99 50
1931-S	—	—	—	3.95	4 25	5.25	12 00	29.5D	—	(MS-63 89 50 MS-64 Sharp 150 00) —
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1934-0	—	—	–	.60	80	1 35	5.50	14 50	29.50	— 63-99 50
1935-P	—	30	.40	45	60	2 50	4 50	9.50	—	MS-65 125 00, 63-35.00, 60-25 00
1935-D	–	—	55	65	1 10	5.50	–		MS-63 75 00 MS-64 175 00, MS-63 +	95.00
1935-S	–	–	.45	.50	.60	2 50	4 95	13.50	17.50	MS-64 95.00, MS-60 32.50
1936-P	—	30	.40	45	60	1 60	3.50	7 95	11 95	MS-6D 19 50, MS-65 85 00, 64-47 5D
1936-D	—	.30	40	45	65	2.95	5.00	12 50	15 95	MS-63 35 00, M65 155 00, 64-69 50
1936-S	–	–	40	45	55	1.75	3 50	11 00	14 50	MS-65 99 50, 64-55.00, 63-29 50
1937-P	—	.30	40	45	.55	1.60	3.50	7 95	10.95	64-42 50, 65-75 00, 63-24 5D
1937-D	—	–	40	45	55	1 75	3.75	8 50	10 95	(AU-Unc 58 13.50), 64-42.50, 65-85.00
1937-S	–	–	—	50	.60	1.75	3.50	8.50	11 95	65-85 00, 60-19.95, 64-49 50, 63-24 50
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1859 VG-F $8 95, G $4 95, VG $7.50, AU-Unc $145 00, VF + $42 50, VF 34 50
1860 Abt Fine $7.95, G $4 95, Fine $9 95, XF 32 50, VG-F 7 50
1861 VF-XF 49.50, VG 17 50, XF-AU $89 50, F-VF $29 50, G 11 95
1862 VF $14 95, VG $5.50, XF $27.50, MS-60 $89 50, AU-Unc $55 00, VF-XF $19 5D, G 3 50
1863 VF $10.95, F $6.50, VG $4.50, XF-AU $29.50, XF $22 50, G 2 95
1864 C.N BU MS-60 $125 D0, G 9 95
1864 B.R. G $4 25, AG $1.95, recut date & lettering Good $29.95, VF $22 50, VG 7 95
1864 LG $33 50, AG-G $17.50, AG $11 50, G-VG $39 50, Fair 6 95
1865 VF $17.50, Abt Fine $8.95, VG $6.95, G $4.50, F $12 50, XF-AU $35.D0, AU $42 50, F-VF $14 95, AU-Unc 55 $49.50, AG 1 95
1866 G $21.50, VF $65 00, XF $90.00, G-VG 24 95
1867 Gd. $24 50, AG $13.5D, VG $29 50, MS-63 $225.00, G-VG 26.50
1868 VG $29 95, G $21 50, AG-G $14 95, VF $65.00, AG 13 50
1869 G $29 95, AG-G $19 55, VF $119 50, Fair 14 95
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1867 67/67 overdate very rare AG 49 50
1875 G $9 95, AG $4.95, VF $45.00, AG-G $6.50, Fair 2 95
1876 AG-G $11 95, G $17.50, AG $9 50, VG + $25 50, Fair 6 95
1877 AG (Have 1 piece only) 115 00
1878 VG $24.50, G $17.50, AG $9 50, G VG 19 95
1869/8 VG + $149.50, AG 65 00

INDIAN CENTS

	AG	G	VG	F	VF	XF	AU
1879 (MS-64 $195 00)	$1 75	$ 25	$6 50	$12 50	$19 50	—	—
1880 81, 82 (1882 MS-63 $85 00)	1 25	1 95	3 25	4 95	7 50	(1882 AU 22.50)	—
1883	1.05	1 90	3 15	4 95	7 50	17 50	(AU-Unc 26.50)
1884 (VF-XF $13.95)	1 35	1 95	3 50	5 95	11 95	—	—
1885	2 50	3 50	6 50	10 95	17 50	29.95	—
1886	1 50	2 25	6.50	12 50	—	—	—
1887, 88, 89 Each	—	95	1.60	2 75	—	12 50	(1887 XF-AU 16.50)
90, 91, 92, 93 Each (93 MS-63 + $85 00) (91 MS-63 $59 50)					4 95	(1890 MS-60 $39 50) 10.95	(90, 91, 93 AU 19 50)
1894	95	1 40	2 75	5 95	9 95	—	—
95, 96, 97 Each (MS-60 35 00 1897) (96 XF-AU 14 50)	.75	1 10	1 75	3 50	—		(AU-Unc 22.50)
98, 99, 1900 Each (98, 99, AU 16 50)	70	1 00	1 65	3 35	(1899 MS-63 69 50)	8 95	
1901 thru 1908 Each (AU 12 95 each)	60	80	1 50	1 75	(04, 07 MS 60 29 50)	5 95	(XF-AU 11 95) 16.50
1906-07 AU 12 50 Each Original 1906 BU 29 50, 1908 MS-60 32 50, AU 13.50, MS-64 150.00 (1903 MS-63 49 50) 12 95							
1908S (AU-Unc $100 00)	13 50	17 50	19 95	23 50	32 00	(VF + 37 50)	
1909P (MS-60 + $49 50)	95	1 25	1 45	2 50	3 95	45.00	(Sharp AU 95.00)
1909S (AU-Unc $285.00) (MS-60 $325 00)			(1906, 07 MS-63 $49 50 each)			—	
			117 50	125.00	145 00	(F-VF 134 00)	
1900 MS-62 42 50, 1907 MS-63 49 50, 1908 MS-64 150 00, MS-60 32 50, 1902 MS-63 + $65 00, MS-63 55.00							
1898 MS-64 Very Choice $95 00, 1900 MS-63 $52 50, 1891 MS-63 $59 50, 1906 MS-63 $49.50, 1900 Proof60 + $110 00, 1901 MS-65 Full Red Gem'' $160 00 1902 MS-60 + 32 50							

LINCOLN CENTS

	AG	G	VG	F	VF	XF	AU
1909 SVOB	–		$265 00	$275 00	$299 50	$345 00	$375.00
1909-S (MS-60 $145 00)	22 50	33 50	35 00	43 00	52 50	75.00	110 00
1910-S (MS-60 $77 50)	$3 50	—	6 95	7 50	10 00	18 95	39 50
1911S (AU $55 00)	6 95	12 95	13 95	16 50	17 50	32 50	55.00
1912S	5 50	9 50	13 50	15 50	17 50 (XF-AU $32.50)	—	—
1913S (AU-Unc $52 50)	3 50	5 50	6 25	7 50	10 00	(XF-AU 32 50) (XF 25 00)	42.50
1914D (F-VF $99 50)	–	65.00	72 50	89 50	WTD	WTD	—
1914S (XF-AU $39 95)	4 95	8 00	9 00	10 95	17 50 (VF-XF 22 00)		29 95
1915S (XF-AU $32 50)	4 95	–	6 95	7 95	9 95	—	45.00
1924D	—	9 95	10 95	12 95	18 95(XF + 55.00)	42 50	—
1922 Plain	WTD	WTO	WTD	WT0	WTD	WTD	WTD
1926S (AU-Unc 58 $49 50)	1 50	1 95	2 25	2 95	4 95	11.95	—
1931O (XF-AU $12 50)	–	–	–	2 95	3 95	8.5D	24.50
1931S MS-60 $65 00)	—	–	29.95	32 50	34 5D	37 50	52.50
1932D (1931P MS-62 $19 50) 1932O MS-64 $52 50)		–	–	1 50	2.50	—	—
1933P MS-64 $45.00, MS 60 15 95 1933D MS-64 $65 00, MS-60 + $25.00. 1970-S PR65 S D. 69.95							

1909 V D B MS-64 $32 50, MS-63 $ 17 5D, MS-65 + $75 00, AU-55 $6 50 1909-P R&B MS-63 $24 50, MS-62 $19 95, MS-60 $14.50, AU $5 50. 1910 MS-60 $17.50 1911 MS-62 $29 95 AU Sharp $9.50 1914-P MS-60 $55 00, XF-AU $11 95, XF $8.95 1915 MS-6D $89 50. 1915-D AU shp $22 50 1916-P MS-64 $69 50, AU $9 50 1916-D shp AU $14.95, XF-AU shp $10 95, XF $6 95 1916-S MS-60 $49 50, XF $7 95. 1917-P MS-64 $59 50 1917-D R&B MS-63 $99 50 1917-S MS-63 R&B $115 00, AU-UNC $25 00 1918-D XF-AU shp $9 95, XF $6.95 1918-S shp MS-60 $57.50, AU-UNC shp $24 50, XF $5 50. 1919-D XF-AU $7 95 1919-S MS-60 + $35 00, AU $8 50, XF $2 95 1919-P MS-63 shp $19.95, MS-64 R&B $49 50, AU $5.50 1920-D MS-6D mostly red $55 00 1920-S MS-63 $95.00, MS-60 $57.50, AU-UNC $19 95. 1921-S MS-60 $99 50, AU shp $49 50 1921-P MS-64 $95.00, AU $12.50 1922-D AU-UNC shp $52.50, AU shp $45 00, VF-XF $14 50, F $6 95 1923-S AU shp $55 00, XF $17 50 1923-P MS-63 $22 50, XF $3.95 1924-S XF-AU shp $14 50 1925-P MS-64 $39 50 1925-D AU-UNC shp $25 0D 1925-S XF $3.95 1927-0 AU-UNC $11 5D, XF $2 95, XF-AU $6 95 1927-S AU $16 50, XF-AU $7 95, XF $5 95 1928-D AU $7 95, XF $2.95 1928-S R&B shp MS-63 $89.50, AU $14 95, XF $3.50. 1929-P MS-64 red $29.50, MS-63 $12.50. 1929-D MS-64 R&B $75 00, MS-60 + $17.50 1929-S MS-63 $17 50, MS-60 $6 95, AU $2.50 1930-S MS-64 red $27 50, MS-63 $12 50, MS-62 $9.95, MS-60 $7 50 1932-P MS-64 red $45.00, MS-63 $32 50, MS-60 $18 50 1930-P MS-64 red $19.50 1934-P MS-64 $7.50, 1934-D MS-64 $49 50 1935-S MS-63 $12 5D 1927-P MS-64 $32 50, 1932-D MS-64 $52 50 1912D MS-60 $95.00, beautiful toning

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Scarce 1931-S F-VF	140 00

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50 Indian Cents Mixed Dates XF 249 5D, VF-XF Rolls 95 00
10 Diff F-VF 15.00
50 Mixed Dates G-VG 29 D0
50 Mixed Dates F-VF 69 50
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5 Diff VF-XF 37 5D, 1D Diff VF-XF 75 0D

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20 Diff AG-VF 9 95
30 Diff AG-VF 17 50
10 Diff VF-XF Full Horns 16 5D
15 Diff VF-XF Full Horns 34 50
2D Diff VF-XF Full Horns 65 D0

P Mint Rolls VF-XF $55 00
S&D Mint Rolls VF-XF 65 00
Please Add $1 50 Per Roll For Postage

BARBER 1D¢ STARTER SETS
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10 Diff AG-VG + 14 95
20 Diff AG-VG + 31 00
30 Diff AG-VG + 48 50
5 Diff F-VF 19 50, 10 Diff F-VF 39 D0
3 Diff VF-XF 23 50, 5 Diff VF-XF 39 50

MERCURY 10¢ STARTER SETS
20 Diff G-F $24 00
30 Diff G-F 37 50
4D Diff AG-F 52 50
50 Diff AG-F 67 50
20 Diff F-XF 27.50
2D Diff VF-AU 34 50
50 Mixed Dates G-F 49 50
10 Diff XF-AU 25 00
10 Diff AU-AU-Unc 49 50

BARBER 25¢ STARTER SETS
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1D Diff AG-VG 32 00
20 Diff AG-VG 66.00
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3 Diff VF-XF 69 50

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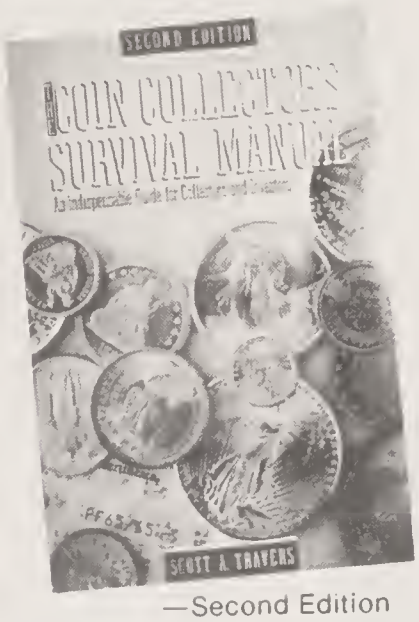

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Computers from page 36

The program will be of great interest especially to dealers. It allows you to enter information for each coin on a record sheet for: year, mint, unit cost, purchase date, denomination, grade, description, quantity, current value, holder, dealer, and miscellaneous. Then, since this is a data base, you may search for any particular field—for example, coins by mint or year. You can also sort coins by grade.

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COIN COLLECTOR from NumiSoft IBM PC, XT, AT-286 or 386 clone or compatible, MS-DOS version 3.2 or better, 256K RAM memory (more preferable would be 384 or 512), 20-Megabyte ROM

continued on page 140

CIRCULATED LINCOLNS

	FILLER	AG	GODD	VG	F	VF	XF	AU	BU
1909	35	50	70	80	1 20	1 90	3 20	8 00	24 00
1909 VDB	1 20	—	2 40	2 60	3 00	3 25	4 00	6 50	12 50
1909S	30 00	—	38 00	42 00	47 50	57 50	87 00	127 50	180 00
1909S VDB	229 00	—	—	—	325 00	375 00	435 00	500 00	745 00
1910	15	20	30	35	50	75	2 50	5 50	24 00
1910S	—	—	5 40	6 10	8 10	11 50	18 25	52 50	120 00
1911	20	25	50	60	70	1 60	4 00	8 00	28 50
1911D	2 50	3 50	5 00	5 35	7.50	16 00	42 00	—	145 00
1911S	6 50	—	10 50	11 25	16 00	24 00	42 00	—	205 00
1912	40	65	1 00	1 20	2 00	4 50	7 00	12 00	37 00
1912D	2 75	3 75	5 30	6 20	8 50	20 00	52 00	77 00	182 50
1912S	6 50	—	10 50	11 25	15 50	21 00	42 00	—	182 50
1913	10	15	20	35	1 00	2 10	7 00	—	33 00
1913D	80	1 00	1 75	2 20	3 90	6 25	—	—	135 00
1913S	4 00	5 50	6 50	7 50	9 00	12 50	23 00	—	195 00
1914	—	15	20	40	1 10	2.30	7 00	20 00	87 50
1914D	40 00	45 00	70 00	79 00	97 00	130 00	350 00	675 00	975 00
1914S	—	—	8 75	9 75	11 00	17 00	30 00	—	380 00
1915	40	50	75	1 35	3 00	6 00	25 00	65 00	150 00
1915D	25	35	60	1 00	1 35	2 80	9 50	—	100 00
1915S	4 00	4 75	6 00	7 00	11 25	25 00	—		185 00
1916-20P	10	15	20	25	35	60	1 50	4 00	22 00
1916-D	15	20	25	35	75	1 70	6 00	—	105 00
1916S	35	55	75	1 00	1 50	2 00	7 00	—	115 00
1917D	15	20	25	35	75	1 70	5 00	—	95 00
1917S	15	20	25	35	75	1 70	5 00	—	117 50
1918D	15	20	25	35	75	1 70	5 00	—	95 00
1918S	15	20	25	35	75	1 70	5 00	—	110 00
1919D	10	15	20	30	40	1 10	4 00	—	68 50
1919S	10	15	20	25	30	60	2 20	—	57.50
1920D	10	20	.25	35	50	90	4 00	—	85 00
1920S	10	20	25	35	50	90	3.75	—	105.00
1921	—	—	20	35	50	90	2 75	13 00	60.00
1921S	30	45	55	80	1 35	2 75	18 50	—	270 00
1922	—	—	165 00	210 00	295 00	385 00	975 00	2200 00	—
1922D	—	—	4 50	5 50	6 25	9 00	18 00	—	137 50
1923	—	—	15	20	30	40	1 50	5 00	20 00
1923S	—	—	1 35	1 80	2 65	4 35	16 50	82 00	285 00
1924	—	—	15	20	30	50	2 00	8 00	38 00
1924D	—	—	11 00	12 00	14 00	18 00	49 00	140 00	365 00
1924S	—	—	55	75	1 15	2 20	7 75	39 00	167 50
1925-30P	—	—	10	20	30	40	1 50	4 50	15 00
1925D&S	—	—	20	30	40	1 00	4 00	20 50	80 00
1926D-30D	—	—	25	35	50	80	3 50	12 50	47 50
1926S	—	—	2 50	3 15	4 25	5 25	11 00	62 00	155 00
1927S	—	—	35	50	75	1 50	4 50	28 00	110 00
1928S	—	—	25	35	55	1 10	3 50	18 00	85 00
1929S-30S	—	—	—	—	20	40	75	4 00	14 00
1931	—	—	45	50	70	85	1 75	9 00	36 00
1931D	—	—	2 00	2 20	3 00	3 50	7 50	38 00	110.00
1931S	—	—	33 00	37 00	42 00	47 00	55 00	75 00	110 00
1932	—	—	1 30	1 50	1 70	2 05	2 50	11 00	33 00
1932D	—	—	—	65	90	1 40	2 00	10 00	28 00
1933	—	—	—	70	95	1 40	2 20	11 00	36 00
1933D	—	—	—	1 75	2 00	2 60	3 45	14 00	44 00
1934-58P	—	—	—	—	—	15	20	—	—
1934D	—	—	—	—	—	25	35	—	45 00
1935D-37D	—	—	—	—	—	20	30	—	6 50
1935S-37S	—	—	—	—	—	30	45	—	—
1938D	—	—	—	—	—	40	60	—	5 25
1938S	—	—	—	—	—	45	70	—	6 75
1939D	—	—	—	—	—	40	60	—	4 50
1939S-54S	—	—	—	—	—	20	25	—	—
1940D-58D	—	—	—	—	—	15	20	—	—
1955S	—	—	—	—	—	35	45	55	75

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	1¢	5¢	10¢	25¢	50¢	$1
1936	140 00	1075 00	500 00	500 00	1500 00	—
1937	70 00	1050 00	425 00	180 00	925 00	—
1938	60 00	40 00	310 00	160 00	825 00	—
1939	55 00	40 00	280 00	125 00	675 00	—
1940-42	35 00	35 00	260 00	75 00	540 00	—
1950	30 00	30 00	48 00	45 00	370 00	—
1951	26 00	27 00	30 00	35 00	225 00	—
1952	15 00	20 00	24 00	30 00	170 00	—
1953	12 00	12 00	16 00	20 00	95 00	—
1954	5 00	7 00	7 00	10 00	58 00	—
1955	5 00	5 00	7 00	10 00	58 00	—
1956-58	2 00	2 00	3 00	8 00	35 00	—
1959-60	1 00	2 00	2.00	4 00	19 00	—
1961-64	75	75	2 00	3 25	14 00	—
1968-69S	1 25	1 00	1 00	1 00	6 00	—
1970S	1 25	1 00	1 00	1 00	16 00	—
1971-72S	1 25	1 00	1 00	1 00	4 00	—
1973-74S	1 25	2 25	1 25	1 00	3 50	5 25
1975S	10 00	2 25	1 50	—	—	5 25
1976S	3 50	1 25	1 25	1 00	2 25	5 25
1976S Silver	—	—	—	3 50	9 75	12 75
1977-78S	3 50	1 50	1 25	1 00	3 50	5 25
1979S	3 50	1 50	1 25	1 00	3 50	7 50
1980S-81S	3 25	1 25	1 25	1 00	2 50	6 25
1982S	3 50	2 25	1.25	1 00	5 50	—
1983S	8 75	4 00	2 75	2.00	5 75	—
1984S-86S	9 00	5 00	3 75	2.75	20 00	—
1987S-88S	9 00	5 00	3 90	2 00	12 00	—

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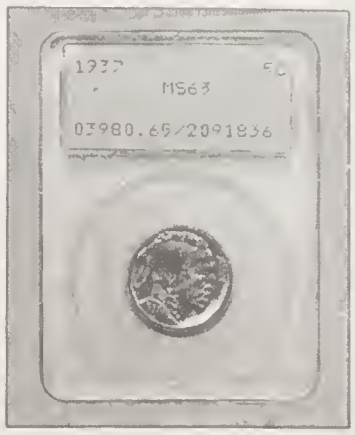

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	G	VG	F	VF	XF
1913 Tyl,Tyll	$3 75	—	$4 50	$7 00	$11 75
1913D Tyl	7 50	$9 50	—	18 00	—
1913S Tyl	13 00	16 50	—	—	—
1913D Tyll	39 50	45 00	—	—	—
1913S Tyll	72 00	—	—	160 00	—
1914	4 50	5 50	8 00	—	—
1914D	31 00	35 50	—	—	—
1914S	7 50	9 50	—	—	—
1915	2 50	3 00	4 50	—	—
1915D	7 50	9 25	—	—	—
1915S	13 75	18 00	—	—	—
1916	1 00	1 30	2 00	3 00	7 00
1916D	6 00	7 25	—	—	—
1916S	3 75	4 50	—	—	—
1917P-18P	1 00	1 50	2 75	—	—
1917D&S, 18DS	5 25	7 25—	—	—	
1919	75	1 00	1 30	3 00	—
1919D	6 50	8 50	—	—	—
1919S	3 25	4 00	8 50	—	—
1920P,23P-25P	50	75	1 10	3 20	8 50
1920D	4 00	5 75	—	—	—
1920S	2 50	3 50	—	—	—
1921	1.25	1 60	2 50	6 50	18 00
1921S	16 00	19 50	38 00	—	—
1923S	1 50	2 10	4 50	—	—
1924D,25S,26D	2 25	3 50	—	—	—
1924S	6 00	8 00	—	—	—
1925D	5 00	6 00	—	—	—
1926-30P	35	45	65	1 50	5 50
1926S	8 25	9 50	—	—	—
1927DS	1 20	1 40	2 75	—	—
1928DS	70	80	1 45	4 00	—
1929D	80	1 00	1 40	5 00	—
1929S,30S,34D	35	50	70	1 65	—
1931S	3 25	3 50	4 00	5 00	—
1934-37P	—	25	40	90	3 00
1935DS-37DS,38D	30	45	1.15	3 60	
1937D 3leg	110 00	125 00	160 00	190 00	

CIRCULATED INDIAN CENTS

	FILLER	AG	G	VG	F	VF	XF	AU	UNC
1856FE	—	—	—	—	2650 00	2950 00	—		4500 00
1857	3 50	5 50	11 00	13 50	15 00	27 00	65 00	—	280 00
1858LL	3 50	5 75	11 00	13 50	15 00	27 00	65 00	—	280 00
1858SL	4 00	5 75	11 00	13 50	15 00	27 00	65 00	—	280 00
1858/7	—	—	125 00	—	—	375 00	—	—	—
1859	1 60	2 50	5 00	6 25	9 00	23 00	60 00	—	235 00
1860	1 50	2 25	4 50	5 00	7 50	13 25	26 00	—	140 00
1861	5 00	6 50	11 00	13 00	17 50	30 00	60 00	—	225 00
1862-63	1 25	1 75	3 25	4 25	6 25	10 00	18 50	45 00	120 00
1864CN	4 45	5 00	11 00	13 00	15 00	19 00	28 50	—	165 00
1864BR	1 60	2 50	4 50	5 50	8 50	17 00	26 00	—	75 00
1864L	10 00	15 00	27 50	35 00	51 00	85 00	130 00	225 00	325 00
1865	1 60	2 50	4 00	5 00	8 00	16 00	25 00	—	65 00
1866-68	6 00	10 00	20 00	23 00	32 00	—	—	120 00	165 00
1869	10 00	13 50	28 00	34 00	—	—	—	—	310 00
1869/8	—	50 00	95 00	130 00	190 00	—	—	—	—
1870	6 50	12 00	21 00	25 50		—	—		225 00
1871	9 00	13 50	27 00	36 00	80 00	—			260 00
1872	16 50	24 00	40 00	48 00	95 00	125 00	185 00	—	320 00
1873 75	3 00	5 00	9 00	11 00	16 00	27 00	49 50	70 00	95 00
1876	4 50	8 00	14 50	18 00	27 00	—	62 00	92 50	115 00
1877	75 00	95 00	210 00	250 00	390 00	650 00	930 00	—	1300 00
1878	4 75	7 75	14 50	18 00	27 00	—	62 00	90 00	120 00
1879	1 25	2 00	3 25	4 00	6 00	—	—	—	52 00
1880-83	90	1 25	2 00	2 50	3 50	6 00	13 00	21 00	39 00
1884	95	1 40	2 00	2 50	4 50	7 75	14 50	—	49 00
1885	1 15	2 00	3 50	5 25	8 50	—	—	—	62 00
1886 Ty1	1 00	1 65	2 25	3 25	6 50	12 50	—	—	65 00
1886 Ty2	1 00	1 60	2 00	3 00	6 00	10 00	—	—	58 00
1887-93	50	65	95	1 25	1 85	3 25	8 25	18 50	35 00
1894	75	1 00	1 50	2 75	5 00	—	—	—	45 00
1895-1899	40	55	75	95	1 50	2 60	7 50	16 50	31 00
1900-1908	40	50	65	85	1 20	2 10	6 25	13 00	28 50
1908S	14 00	16 00	20 00	23 00	27 00	29 00	—	—	145 00
1909	60	80	1 25	1 40	2 50	3 50	8 50	13 50	33 00
1909S			95 00	115 00	135 00	—	—	—	345 00

LIBERTY NICKELS

1883 NO CENTS				3 00	3 75	5 50	7 25	11 00	35 00
1883 CENTS		4 00	6 00	7 50	12 00	—	—	85 00	150 00
1884	4 00	5 00	6 50	9 50	—	—	—	95 00	185 00
1885	100 00	115 00		270 00	385 00	—	—	—	950 00
1886	20 00	35 00	50 00	60 00	—	—	—	225 00	460 00
1887	3 00	4 00	5 50	6 00	—	—	—	—	130 00
1888	4 25	5 50	7 50	9 00	16 50	—	—	—	155 00
1889 1893	1 50	2 25	3 50	4 75	—	—	—	—	145 00
1894	1 80	3 75	5 50	7 50	16 50		—	—	200 00
1895	1 00	1 50	2 75	4 00	—	—	30 00	75 00	115 00
1896	1 40	2 25	3 50	4 50	—	—	35 00	75 00	120 00
1897 1898	80	1 00	1 50	2 00	—	—	—	—	105 00
1899 1911	40	50	75	95	4 00	—	17 00	45 00	100 00
1912D	—	85	1 00	1 50	4 00	—	—	—	245 00
1912S	—	30 00	39 00	46 00	63 00	170 00	—	—	585 00

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1938S	1 75	2 15	3 00	—	—	7 75
1939	—	—	25	—	80	1 50
1939D	3 65	4 50	5 25	—	—	45 00
1939S	40	55	1 05	—	15 00	23 00
1940,1941	—	20	25	—	—	75
1940DS 41DS	—	25	35	—	—	2 50
1942 Tyl	—	20	25	—	—	1 00
1942D	—	25	40	1 30	—	22 00
1942PS	—	85	1 00	2 00	—	14 25
1943	—	80	95	1 25	2 00	3 75
1943D	—	90	1 10	—	—	3 50
1943S 44P,45PDS	—	80	95	1 50	—	4 50
1944DS	—	80	95	1 75	—	8 00
1946PDS,47PDS,48P	—	20	25	—	—	45
1948DS, 49PD	—	20	25	—	—	85
1949S, 1950	—	—	50	1 00	—	2 00
1950D	—	5 25	6 25	7 25	—	8 25
1951PD, 52D	—	20	25	—	—	1 25
1951S	—	40	50	65	1 10	2 00
1952PS	—	20	25	—	—	75
1953PDS-1970PDS	—	—	20	25	—	35
1971PD-1986PD	—	—	—	—	—	25

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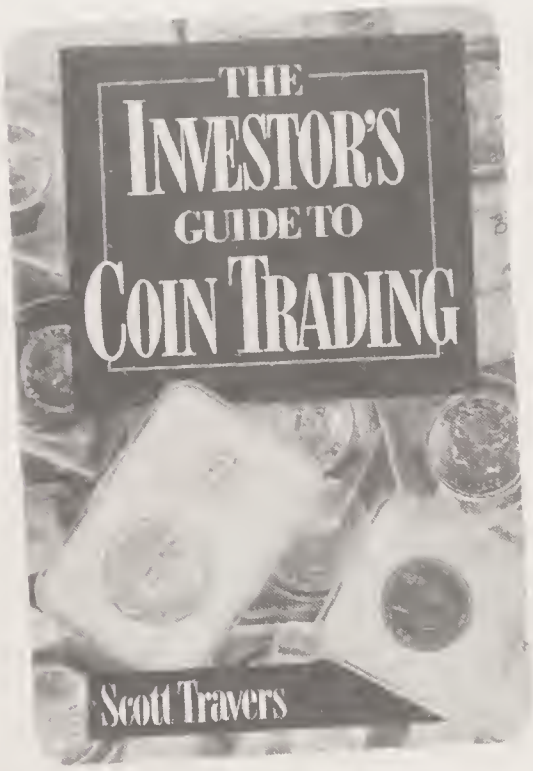

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Computers from page 138

storage (recommended for an application's extensive data storage requirements. Although it would be possible to run an application on a floppy-drive-only machine, it would be very time-consuming and difficult).

Who should use this program:
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Who should not use this program:
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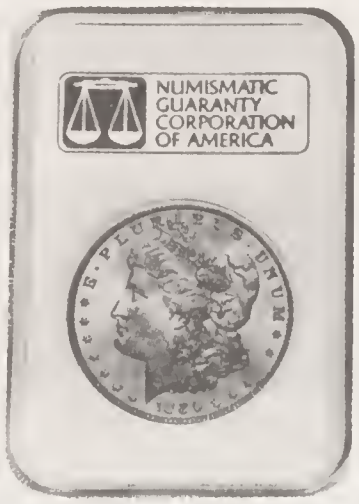

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BY ED ROCHETTE

GREAT CHARACTERS AND COINS

He Wanted To Abolish Money!

The idyllic life at the Perfectionist Colony at Oneida had one grievous fault for Rev. Palmer. They worked for money to sustain themselves.

Had Rev. Edward Palmer had his way, chances are that you would not be reading this column today, nor would it be likely that you would have even subscribed to *COINage*. There would have been no call for either. Rev. Palmer took the word of the Bible too much to heart. To him, it was not that "the *love* of money was the root of all evil," but that money itself was the greatest sin. Palmer advocated its abolition just as he did slavery.

As John Chapman before him walked out of New England to preach the virtue of the apple and earned for himself the name "Johnny Appleseed," Edward Palmer trod a divergent path to lecture about the evils of coin and currency. For this, he gained for himself the title, "The Anti-Money Man." Chapman walked west, Palmer headed south.

Born in New England in 1802, Palmer was ordained a Unitarian minister and was assigned to shepherd a flock in Boston. He became an outspoken critic of the evils of slavery before it was fashionable to do so, and was equally vehement on the subject of coin or currency. Palmer soon found himself without a church and few converts. He withdrew from organized religion, finding that no pulpit of any denomination was open for the utterance of abolition doctrines in which he believed.

Joining forces with one of his few disciples, Joe Whitmarsh, a printer in Boston, Palmer continued preaching, his pulpit becoming the editorial page—his words read, but neither heeded nor understood. He continued calling for the end of money as a currency. The preacher-cum-editor held to a theory among Christians that the only basis for exchange need be love. Palmer found few subscribers, either to the publication or to his beliefs.

If the word of the press would not carry his message, Palmer would do it himself—vocally and on foot. Since he preached that currency had to be abolished, he traveled without benefit of it. In trade for a night's lodging, Palmer extended his goodwill and presented his hosts with tracts warning of the evils of currency. Although Palmer found some who would accept him as a nonpaying overnight guest as he pressed forward on his self proclaiming mission, his life was one of extreme privation and suffering.

Others tried to convince him that there were other ways to combat the evils of coin of the realm without the abolition of money entirely. Palmer was to give consideration to the groups advocating communal ownership of property. In 1845, together with his wife, Palmer joined the community of "Perfectionists" located at Oneida, in Madison County, New York. As perfect as they were, the commune relied on capitalistic endeavor to sustain themselves, and that was not good enough for Palmer. He soon quit the colony.

Moving to New York City, Palmer associated himself with a group of philanthropists that included businessman Marcus Spring. The common denominator that bound the group was a strong disgust of slavery. But, being businessmen first, benefactors second, few, if any, shared Palmer's aversion to money.

Edward Palmer, now middle-aged, joined a new colony at Perth Amboy, New Jersey—one sponsored by Spring and fellow travelers. Rev. Palmer soon became an outspoken prelector for the communal experiment and he railed constantly—against capitalism and capitalists, in general, against Marcus Spring, the colony's financial backer, in particular.

The colony's inevitable end was soon forthcoming when it failed to find enough suppliers willing to accept Christian love in lieu of hard cash. Spring, kinder in deed than Palmer was in word, presented the former preacher a small parcel of land and a cottage to live in at the Perth Amboy site for as long as Palmer wished to remain. Palmer accepted Spring's hospitality, but he never let that generosity stand in the way of his beliefs. He continually chewed on the hand that fed him. The New York philanthropist bore it all patiently and Spring even left a provision in his will for the upkeep of the property Palmer occupied. A contemporary biographer described Palmer's aversion to capitalists and capitalism as "one of his hobbies." Socialism, religious communism and anti-money crusades were some of the others.

In his later years, too old to care for himself, too feeble to lobby anymore for the abolition of money, Palmer moved back to New York City to live with a daughter, an artist. He had nothing to contribute towards his care. Impoverished, the anti-money man and his daughter lived under the most trying conditions, for they lacked what he hated the most—coin and currency. Reverend Edward Palmer died at the age of 84, on February 25, 1886, achieving what he had striven for all his life—penniless ness.

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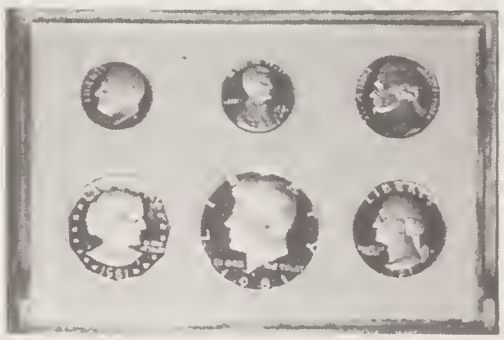
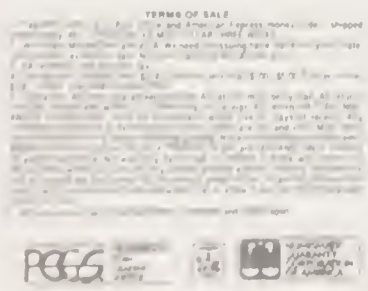
Creamy, white original coins. Prices keep rising as the centennial nears. MS-60 $85.00, MS-63 $575.00, MS-64 $1,540.00, 1892 or 1893



UNITED STATES PROOF SPECIAL

All 1955 and up in original government holders and boxes 1950-1954 in custom Capital plastic holders. Cherry-picked for nice, clean, tarnish-free coins

1950	$500.00	1971 6.00 Lot of Ten	$ 55.00
1951	310.00	1972 6.00 Lot of Ten	55.00
1952	200.00	1973 $12.00 Lot of Ten	115.00
1953	130.00	1974 12.00 Lot of Ten	115.00
Or All Four For $1,075.00		1975 9.00 Lot of Ten	85.00
1954	77.00	1976 10.50 Lot of Ten	100.00
1955	75.00	1976 3 pc. 15.00 Lot of Ten	145.00
1956	39.00	1977 8.50 Lot of Ten	80.00
1957	18.00	1978 8.50 Lot of Ten	80.00
1958	27.00	1979 11.00 Lot of Ten	105.00
1959	17.50	1979 Ty2	84.00
1960	17.50	1980 7.50 Lot of Ten	70.00
1961	15.00	1981 7.50 Lot of Ten	70.00
1962	15.00	1982 7.00 Lot of Ten	65.00
1963	15.00	1983 10.00 Lot of Ten	95.00
1964	15.00	1984 22.00 Lot of Ten	215.00
Or All Ten Sets 1955-1964	$240.00	1985 16.00 Lot of Ten	155.00
1960 SD	24.50	1986 21.50 Lot of Ten	210.00
1968 7.00 Lot of Ten	65.00	1987 10.50 Lot of Ten	100.00
1969 7.00 Lot of Ten	65.00	1988 16.50 Lot of Ten	160.00
1970 11.50 Lot of Ten	110.00	1989 11.50 Lot of Ten	110.00
1970 SD	71.00	Or 1968-1989 (22 sets)	$225.00



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Coin Market INSIDER'S REPORT

BY DAVID L. GANZ

ANA's early spring convention in San Diego saw a continued active market.... Major auction sales: Dana Linnett's San Diego Coin Auction, and Gillio's Pacific Coast (slab sale) saw swell prices.... Awarded 1990 ANA Convention auction: Bowers & Merena....

Hired for the ANA: the Hill & Knowlton public relations firm. Its mission: to heighten awareness of the public at large about the ANA, to help make ANA members feel good about their organization, and to invite more ANA members...

Expert restaurant critic in San Diego, David W. Nelson, toasts the ANA convention there.... and picks George's Cove as his choice....At the luau: Bill Fivaz hula'd, as did Ken Hallenbeck, PNG member and ANA prez, and Ed Rochette, ANA veep (in grass skirts)....

If you're a senior (65 or older) the ANA has a discount for you to join, or renew.... Call the ANA member hotline: 800/367-9723... Nicest touch in San Diego: Iraj Sayah's table (Unigold), with its fresh fruit basket for any visitor, no obligation....

Next year's ANA early spring convention: Dallas, Texas.... The ANA Board voted the Big Apple (New York City) for the 1997 convention.... Whispers on the bourse floor: Laser grading of coins will be a reality within six months; samples already on board....

FTC's Phoebe Morse says the rare coin industry is still under scrutiny.... More than 77,000 pamphlets that the FTC and ANA printed have been distributed to consumers.... ANA's Len Albrecht has turned the grading service around.... ANACS slabs may soon join the ANE network....

Memory test: Who first interviewed Iraj Sayah in Farsi, his native Iranian language? Surprise answer: *Coin World* Editor Beth Deisher, who lived in Iran as a student during the Shah's era....

New category: Sustaining member of the ANA has been set up by the Board for any ANA member. Annual fee: $250.... Art Kagin signed his seven grandchildren up for life memberships (Scott, Elyse and Pam Ganz followed shortly thereafter)....

Auction fever: On March 13, Stack's sold an 1865 choice proof silver dollar in N.Y.... Auctioneer Harvey Stack started at $10,000, and took thousand dollar jumps to $23,000.... Then, a $55,000 bid knocked out all others for a record price.... For the first session alone: a $2.9 million price realized for true collector coins....

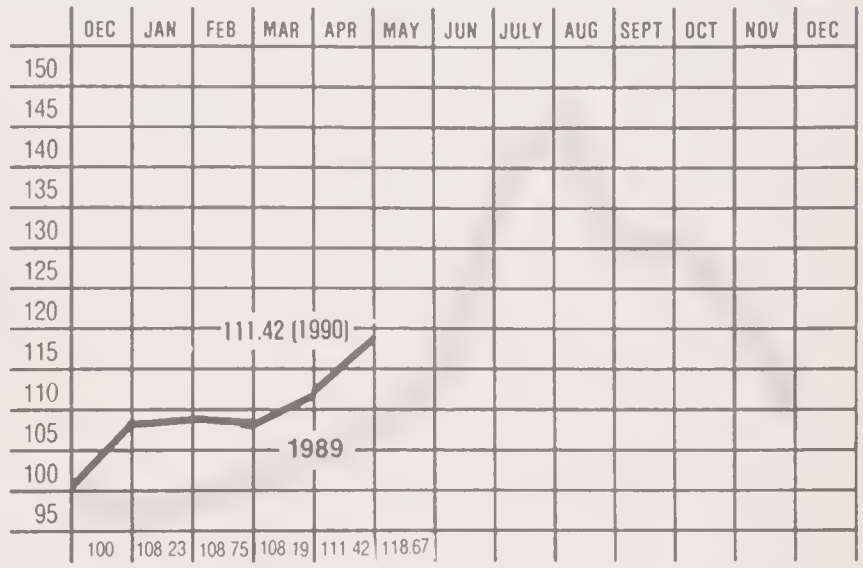
The 1894-S dime, formerly of the James A. Stack auction sale (Stacks, 1989), has been 'slabbed' as Proof-66.... Merrill Lynch filed its S-1 form with the SEC on Feb. 8 for a $50 million (expandable) limited partnership.... The red herring will go black soon....

CPA

COINage Price Averages

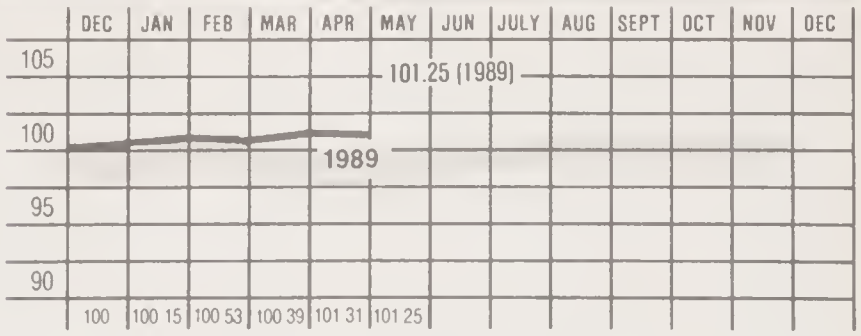
COINage PRICE AVERAGES reflect the monthly activity of the coin market in two areas. In the MS65 category, which is more of an investor's market, are 68 key coins. In the VF category, which tends to be a collector's market, there are 53. (The coins are listed with their appropriate charts.) Each issue we show the price of the coin and the percent of change this represents in the calendar year. In each category all the percentage changes are added and then divided by the toal number of coins in the group. This produces the indices that are shown and graphed. The values printed are designed as a guide and not a final authority for the coins listed. In no way do they represent an offer to buy or sell.

COINS IN MS 65 CONDITION
Up 7.25



	May	% Chg. 1990
Half Cent - Braided	3700	+68 2
Large Cent - Braided	1460	+39 0
1877 Indian	3,800	—
1909-S Indian	575	—
1909-S VDB Lincoln	1,600	+28 0
1960 SD Lincoln	1 44	+2.9
2¢ Piece	400	—
3¢ Nickel	2,200	+29.4
3¢ Silver	3,800	+65 2
Shield Nickel	1,650	+22 2
1885 5¢	2,600	—
1913 Type I Buffalo 5¢	210	-22 3
1913-S Type II 5¢	3,200	+28 0
1939-D 5¢	40	—
1950-D 5¢	7	—
Bust ½ 10¢	10,000	+66 7
Seated ½ 10¢	3,500	+40 0
Bust 10¢	13,250	+26 2
Seated 10¢	3,400	+36 0
Barber 10¢	2,800	+69 7
1916-D 10¢	7,750	+10 7
1921 10¢	2,250	+18 4
1949-D 10¢	5 30	-1 9
1955 10¢	92	-14 8
20¢ Piece	13,000	+54 8
Bust Quarter	24,750	+30 3
Seated Quarter	4,800	+50 0
Barber Quarter	3,950	+43 6
1916 SL 25¢	14,000	+16 7
1930-S 25¢	1200	+4 3
1932-D 25¢	7,000	+33.3
1955 25¢	1 75	—
Bust Half	13,250	+41 0
Seated Half	6,400	+28 0
Barber Half	6,250	+35 9
1938-D 50¢	1,300	+8 3
1944 50¢	310	+14 8
1953 50¢	225	-25 0
1955 50¢	80	+6 7
1964-D 50¢	2 05	-2 4
1965 50¢	1 20	-14 3
Bust Dollars	115,000	+43 8
Seated Dollar	36 750	+59 8
Trade Dollar	18,750	+56 3
1893-S $	200,000	+33 3
1921 M $	475	+11 8
1921 Peace $	3,600	-1 4
1934-S $	13,250	+10.4
$1 Gold	5,275	+11 1
$2½ Lib	5,300	+15 2
$2½ Ind	8,800	+22 2
$3 Gold	23,500	+17 5
$5 Lib	11,000	+14 6
$5 Ind	27,500	+10 0
$10 Lib	9,250	+12 8
$10 Ind	11,000	+23 6
$20 Lib	8,750	+6 1
$20 St Gaudins	2,750	+10 0
Isabella 25¢	5,500	+10 0
1893 Columbian 50¢	3,550	-17 4
Texas 50¢	425	—
1903 La Pur - Jeff $	5,350	+18 9
1937 Proof Set	3,000	—
1950 Proof Set	475	—
1955 Proof Set	60	—
1964 Proof Set	12 00	—
1947 Mint Set	650	—
1963 Mint Set	17 00	-2 9
		+1242.4

COINS IN VF CONDITION
Down .06



	Apr.	% Chg. 1990
Half Cent - Braided	41	—
Large Cent - Braided	12 00	—
1877 Indian	500	—
1909-S Indian	110	+10 0
1909-S VDB Lincoln	255	—
2¢ Piece	11 50	—
3¢ Nickel	5	—
3¢ Silver	18	—
Shield Nickel	11 00	—
1885 5¢	300	-14 3
1913 Type I Buffalo 5¢	5	—
1913-S Type II 5¢	95	—
1939-D 5¢	3.65	—
1950-D 5¢	4 25	—
Bust ½ 10¢	36 50	—
Seated ½ 10¢	10	—
Bust 10¢	40	—
Seated 10¢	6 25	—
Barber 10¢	5 00	—
1916-D 10¢	1075	+10 3
1921 10¢	100	+11 1
20¢ Piece	70	—
Bust Quarter	75	—
Seated Quarter	18 00	+2 9
Barber 25¢	16 00	+6 7
1916 SL 25¢	1450	—
1930-S 25¢	10 50	—
1932-D 25¢	50	—
Bust Half	38 00	+5 6
Seated Half	30 00	—
Barber Half	45 00	+25 0
1938-D 50¢	30 00	—
Bust Dollars	550 00	-4 3
Seated Dollar	160 00	—
Trade Dollar	70 00	—
1893-S $	925	—
1921 M $	8 00	—
1921 Peace $	25	—
1934-S $	34	—
$1 Gold	120	-4 0
$2½ Lib	125	-10 7
$2½ Ind	122	-4 7
$3 Gold	450	—
$5 Lib	120	—
$5 Ind	180	-2 7
$10 Lib	201	+11 7
$10 Ind	370	-5 1
$20 Lib	403	+10 4
$20 St Gaudins	420	+10 5
Isabella 25¢ XF	160	—
1893 Columbian 50¢ XF	14 00	+7 7
Texas 50¢ XF	100	
1903 La Pur - Jeff $ XF	315	
		+66.1

SILVER DOLLARS FOR THE COLLECTOR & INVESTOR

NEW ORLEANS MORGAN DOLLARS

	EF	AU
1879-O	17.00	21.00
1880-O	19.00	24.00
1886-O	20.00	46.00
1887-O	19.00	25.00
1889-O	19.00	29.00
1890-O	18.00	24.00
1891-O	19.00	29.00
1892-O	20.00	45.00
1894-O	26.00	70.00
1896-O	22.00	77.00
1897-O	20.00	44.00
All 11	197.00	390.00

"S" MINT MORGAN DOLLARS

	EF	AU
1883-S	22.00	90.00
1884-S	27.00	170.00
1885-S	28.00	48.00
1888-S	27.00	40.00
1887-S	19.00	29.00
1888-S	28.00	43.00
1889-S	27.00	43.00
1890-S	18.00	23.00
1891-S	19.00	23.00
All 9	190.00	458.00
1897-S	18.00	22.00
1898-S	28.00	47.00
1899-S	29.00	57.00
1900-S	28.00	42.00
1901-S	32.00	75.00
1902-S	57.00	77.00
All 8	169.00	288.00
1883-S to 1902-S All 15	341.00	739.00

1878 MORGAN DOLLARS

	AU	MS-60	MS-63
1878-P 8F	34.00	55.00	103.00
1878-P 7/8F	43.00	60.00	220.00
1878-P 7F	24.00	38.00	95.00
1878-CC	48.00	82.00	143.00
1878-S	22.00	31.00	48.00
All 5	154.00	238.00	548.00

"S" MINT MORGANS

	VF	EF
1902-S	39.00	57.00
1903-S	49.00	160.00
1904-S	42.00	110.00
All Three	117.00	294.00

Choice AU MORGAN DOLLARS

1878-S	1882-P	1887-P	1899-O
1879-P	1882-O	1888-P	1900-P
1879-O	1882-S	1888-O	1900-O
1879-S	1883-P	1889-P	1901-O
1880-P	1883-O	1890-P	1902-O
1880-O	1884-P	1896-P	1904-O
1880-S	1884-O	1897-P	1921-P
1881-P	1885-P	1898-P	1921-D
1881-O	1885-O	1898-O	1921-S
1881-S	1886-P		

5 Different	95.00
10 Different	180.00
20 Different	330.00
All 38	570.00

1893-S MORGAN DOLLAR

ANACS Slabbed
EF-40

$2900.00

SEATED & TRADE DOLLARS

	VF	EF
No motto 1840-65	175.00	275.00
W/motto 1866-1873	175.00	290.00
Trade $1 1873-85	78.00	115.00
All three	404.00	646.00

1883-S MORGAN DOLLAR

Choice AU-55
$97.50 Each

TRADE DOLLARS

	EF	AU
1875-S	115.00	239.00
1876-S	115.00	239.00
1877-S	115.00	239.00
All three	330.00	875.00

Rare 1887/6-O MORGANS PCGS GRADED

MS-60	350.00
MS-61	425.00
MS-62	1100.00

1901-P MORGAN DOLLAR

AU	139.00
Ch. AU-58	285.00
MS-60	990.00

SAN FRANCISCO MINT MORGAN DOLLARS BU MS-60+

Selected from original BU rolls.

1878-S	1881-S
1879-S	1882-S
1880-S	

All five 135.00

PEACE DOLLAR SET 1921-P to 1935-PS

Complete 24 coin set in Densco album

Very Fine to MS-60
$495.00

Extra Fine to MS-60
$595.00

AU to MS-60
$1095.00

1893-S MORGAN DOLLAR ANACS Graded

VF-30/30 Cleaned
$1500.00 Each

Cleaning is not that bad. Coin has retoned nicely.

1894-P MORGAN DOLLARS

Key Date Nice AU

$475.00

1889-CC AU MORGAN DOLLAR

Coin is nice full strike. Obverse shows strong detail in Liberty's hair and only a few minor bag marks. Reverse shows wear at high point of eagle's breast with sharp detail on the remainder of the eagle.

Only $1950.00

1893-S MORGAN DOLLAR

Very Good
Key of the Set
$595.00 Each

MORGAN DOLLARS

	EF	AU
1891-P	17.00	33.00
1892-P	22.00	43.00
1893-P	66.00	130.00
All Three	95.00	185.00

MORGAN DOLLAR YEAR SET 1878 to 1921

In Deluxe Densco Album - 28 Coins

VF to MS-60	450.00
EF to MS-60	800.00
AU to MS-60	1150.00
MS-60 to MS-63	1950.00

PHILADELPHIA MINT MORGAN DOLLARS

BU MS-60+
Selected from original BU rolls

1879-P	1885-P	1896-P
1880-P	1886-P	1897-P
1881-P	1887-P	1898-P
1882-P	1888-P	1900-P
1883-P	1889-P	1921-P
1884-P	1890-P	

Your Pick five different dates	130.00
Your Pick ten different dates	250.00
All Seventeen dates	374.00

NEW ORLEANS DOLLARS BU MS-60+

Selected from original BU rolls.

81-O	85-O	00-O
82-O	88-O	01-O
83-O	98-O	02-O
84-O	99-O	04-O

Your pick 5 different	120.00
All twelve coins	264.00

1878 7F MORGAN DOLLAR BU MS-60

Flat Breast	34.00
Rounded Breast	48.00
Both for	78.00

MS-60 NEW ORLEANS DOLLARS

1887-O	38.00	1890-O	45.00
1889-O	66.00	1892-O	91.00

All Four 216.00

BUST DOLLARS

1795 Flowing Hair B-7 3 leafs F	1400.00
1795 Bust VG	750.00
1797 9x7 VO	750 00
1798 Heraldic Eagle G AG	215.00
VF	850 00
1799 F VF	500.00
1799/8 ANACS graded B-2 EF-45/45 cleaned	2000.00
1800 VF	850.00
1800 PCGS graded EF-40	1425 00
1801 VF	750 00
1802 ANACS slabbed EF-45	1500 00

SEATED DOLLARS

1840 G	125 00
1840 EF	450.00
1841 G	70.00
1842 EF	290 00
1842 Ch. EF	330.00
1842 AU	460.00
1843 EF	290.00
1843 Proof-Like surfaces Ch. AU	530 00
1845 VG	235 00
1848 F	150.00
1848 AU	460.00
1846-O VG	150.00
1846-O VF	285.00
1847 EF	290.00
1848 Light scratch VO	190.00
1849 F plugged	90.00
1848 VF	275 00
1849 Ch. AU	600.00
1850-O VG	235 00
1850-O F	300 00
1850-O VF	570.00
1855 Expertly plugged EF	1500 00
1855 AU	2950.00
1859-O F	150.00
1859-O EF	290.00
1859-O AU	460.00
1859-S VF	500 00
1860 Ch. AU	750.00
1860-O F	150 00
1860-O Scratch EF	120 00
1860-O Slider	725.00
1864 VG hrts	160 00
1865 G	125.00
1866 G	135.00
1866 EF	435 00
1867 VF	400 00
1868 VF	350 00
1888 EF	475 00
1889 EF	410 00
1870-CC G	175 00
1871 F	150 00
1871 VF	190 00
1871 EF	310 00
1871 AU	460 00
1872 Ch AU	510 00
1872 ANACS slabbed MS-60	2000 00
1872-CC EF	3800.00
1873 O	110 00
1873 VF	250.00
1873 EF	400 00

TRADE DOLLARS

1873-CC 1 chop EF	190 00
1873-CC 2 chops EF	190 00
1873-CC 4 chops EF	225 00
1873-CC 5 chops EF	225 00
1873-CC 3 chops AU	275 00
1873-S EF	225.00
1874 VF	130.00
1874-CC VG	75.00
1874-CC EF	200 00
1874-CC 1 chop EF	125 00
1874-S VF	85 00
1874-S EF	135 00
1874-S AU	275.00
1874-S 1 chop EF	100 00
1874-S 2 chops EF	100 00
1874-S 3 chops EF	125 00
1874-S 1 chop AU	150 00
1874-S 2 chops AU	150 00
1874-S 3 chops AU	175.00
1874-S 5 chops AU	200 00
1875-CC VF	125 00
1875-CC EF	190 00
1875-CC Ch. EF	215 00
1875-CC MS-60	725 00
1875-CC 1 'C' removed EF	87 00
1875-CC 1 chop EF	125.00
1875-CC 2 chops EF	125 00
1875-CC Type 2 Breen-5797 VF	150.00
1875-S F rough	45 00
1875-S EF porous	59 00
1875-S EF	135 00
1875-S AU porous	150 00
1875-S AU	275.00
1875-S MS-60	600.00
1875-S 1 chop EF	100.00
1875-S 2 chops EF	100.00
1875-S 3 chops EF	125 00
1875-S 1 chop AU	125.00
1875-S 2 chops AU	125.00
1875-S 3 chops AU	150 00
1875-S/CC Breen-5792 EF	725 00
1878 EF	175.00
1878 AU	300 00
1878-CC Cull	55 00
1878-CC Rapen obv held EF	150 00
1876-CC EF	275 00
1878-CC Ch. EF	300 00
1876-CC 1 chop EF	175 00
1876-CC 2 chops EF	175.00
1876-CC 3 chops EF	200 00
1878-CC 4 chops AU	225.00
1878-S VF	85 00
1878-S EF rough	59 00
1878-S EF	135 00
1876-S AU	275 00
1878-S Ch AU	310 00
1878-S Type 2 obv & rev Breen-5803 EF	250 00
1877 F	75 00
1877 VF	85 00
1877 AU	275.00
1877-CC VF	235.00
1877-CC EF	300.00
1877-CC 7 chops EF	200 00
1877-CC 2 chops AU	225 00
1877-CC 3 chops AU	250 00
1877-CC 7 chops AU	275 00
1877-S G	50 00

TRADE DOLLARS

1877-S Repaired F	45 00
1877-S F	70 00
1877-S VF rough	45 00
1877-S VF	79 00
1877-S EF rough	59 00
1877-S EF	125.00
1877-S AU porous	150 00
1877-S AU cleaned	190.00
1877-S AU	275 00
1877-S 1 chop EF	100.00
1877-S 4 chops Ch. AU	175.00
1877-S Double die rev Breen-5812 EF	390 00
1878-CC F	525.00
1878-S VG	59 00
1878-S Scratches F	40 00
1878-S F	70 00
1878-S EF	125.00

MORGAN DOLLARS

1878-P 7F VF	18 00
1878-P 7F EF	18.00
1878-P 7F AU	24.00
1878-P 7F MS-60	38.00
1878-P 7F MS-63	83.00
1878-P 7F P-L-60	75.00
1878-P 7F P-L-63	175.00
1878-P 7F 3rd reversa VF	18.00
EF	20.00
AU	27.00
MS-60	48 00
MS-63	190.00
P-L-60	100.00
1878-P 7/8F EF	27.00
1878-P 7/8F AU	43.00
1878-P 7/8F MS-60	60.00
1878-P 7/8F MS-63	200.00
1878-P 7/8F P-L-63	350 00
1878-P 8F VF	18 00
1878-P 8F EF	21.00
1878-P 8F AU	34.00
1878-P 8F MS-60	55.00
1878-P 8F MS-63	110.00
1878-P 8F P-L-60	79 00
1878-CC VF	28 00
1878-CC EF	36.00
1878-CC AU	46.00
1878-CC MS-60	82.00
1878-CC MS-63	132.00
1878-CC P-L-63	300 00
1878-S Ch. AU	22.00
1878-S MS-60+	31 00
1878-S MS-63	46.00
1879-P Ch. AU	19 00
1879-P MS-60+	29.00
1878-P MS-63	60 00
1879-CC VG	27.00
1879-CC F	35.00
1879-CC Scratch obv VF	35 00
1879-CC VF	70.00
1879-CC Capped CC MS-60	900.00
1879-O EF	17.00
1879-O Ch AU	21.00
1879-O MS-60	36 00
1879-O MS-63	190 00
1879-S Ch. AU	23.00
1879-S MS-60+	29 00
1879-S MS-63	36 00

MORGAN DOLLARS

1879-S P-L-83	90.00
1879-S 2nd reverse EF	25 00
AU	35.00
MS-60	125.00
1880-P Ch AU	19.00
1880-P MS-60+	28.00
1880-P MS-63	60.00
1880-CC VG	32.00
1880-CC VF	55.00
1880-CC MS-60	140 00
1880-CC MS-83	190.00
1880-CC P-L-83	300 00
1880-CC Rev of 78 MS-60	150.00
MS-63	240.00
1880-O EF	19 00
1880-O Ch. AU	24.00
1880-O MS-60	42.00
1880-O MS-63	200.00
1880-O P-L-60	100.00
1880-S Ch. AU	22.00
1880-S MS-60+	28.00
1880-S MS-63	36.00
1880-S P-L-63	90.00
1880 9-S Breen-5546 MS-60	85.00
MS-83	150.00
1881-P AU	19.00
1881-P MS-60+	29.00
1881-P MS-63	60.00
1881-CC VO	85.00
1881-CC F	95.00
1881-CC VF	115.00
1881-CC EF	125.00
1881-CC AU	135.00
1881-CC MS-60	170.00
1881-CC P-L-63	275.00
1881-O Ch. AU	17.00
1881-O MS-60+	25.00
1881-O MS-63	88.00
1881-O P-L-63	125.00
1881-S Ch. AU	22.00
1881-S MS-60+	27.00
1881-S MS-63	36.00
1882-P Ch. AU	19.00
1882-P MS-60+	28.00
1882-P MS-63	55.00
1882-P P-L-63	125.00
1882-CC VO	25.00
1882-CC F	28.00
1882-CC VF	35.00
1882-CC EF	49.00
1882-CC AU	63.00
1882-CC MS-60	73.00
1882-CC P-L-63	175.00
1882-O Ch. AU	17.00
1882-O MS-60+	25.00
1882-O MS-63	60.00
1882-O P-L-63	125.00
1882-O/O AU	39.00
1882-O/S VF	17.00
1882-O/S EF	20.00
1882-O/S AU	40.00
1882-O/S MS-60	85.00
1882-O/S MS-63	125.00
1882-S Ch. AU	24 00
1882-S MS-60+	28 00
1882-S MS-63	38.00
1882-S P-L-63	100.00
1883-P Ch AU	19 00
1883-P MS-60+	28 00

MORGAN DOLLARS

1883-P MS-63	46.00
1883-P P-L-63	125.00
1883-CC VG	25.00
1883-CC F	28 00
1883-CC VF	35 00
1883-CC EF	49.00
1883-CC MS-60	73.00
1883-CC MS-63	115.00
1883-O Ch. AU	17.00
1883-O MS-60+	25.00
1883-O MS-63	36.00
1883-O P-L-60	50.00
1883-S VF	20.00
1883-S EF	22.00
1883-S AU	90.00
1883-S Ch. AU	120.00
1883-S MS-60	380.00
1884-P Ch. AU	19 00
1884-P MS-60+	28.00
1884-P MS-63	55 00
1884-CC AG	40 00
1884-CC G	50.00
1884-CC VG	55.00
1884-CC F	60.00
1884-CC VF	85.00
1884-CC AU	70.00
1884-CC MS-60+	74.00
1884-CC MS-63	115.00
1884-CC P-L-60	125.00
1884-O Ch. AU	17.00
1884-O MS-60+	25.00
1884-O MS-63	36.00
1884-O P-L-60	50.00
1884-S VF	19.00
1884-S EF	27.00
1884-S AU	170.00
1884-S Ch. AU	360.00
1885-P Ch. AU	17.00
1885-P MS-60+	25.00
1885-P MS-63	36.00
1885-P P-L-60	50.00
1885-P P-L-63	100.00
1885-CC VG	210.00
1885-CC VF	230.00
1885-CC MS-60	250.00
1885-CC MS-63	270.00
1885-O Ch. AU	17.00
1885-O MS-60+	25.00
1885-O MS-63	36.00
1885-O P-L-63	100.00
1885-S F	17.00
1885-S VF	20 00
1885-S EF	28.00
1885-S AU	48.00
1885-S Ch. AU	57 00
1885-S MS-60	85.00
1885-S MS-63	190.00
1886-P Ch. AU	17.00
1886-P MS-60+	25.00
1886-P MS-63	36.00
1886-P P-L-63	100.00
1886-O VF	17.00
1886-O EF	20.00
1886-O AU	48.00
1886-O Ch. AU	60.00
1886-O Beautiful toning MS-60	350 00
1886-S VF	20.00
1886-S EF	27.00
1886-S AU	40 00
1888-S MS-60	85.00
1887-P Ch. AU	17 00

MORGAN DOLLARS

1887-P MS-60+	25.00
1887-P MS-63	38.00
1887-P P-L-60	50.00
1872-P P-L-63	100.00
1887-O EF	19.00
1887-O AU	25.00
1887-O MS-60	38.00
1887-O MS-63	160.00
1887/8-O PCGS graded MS-60	350.00
MS-61	425.00
MS-62	1100.00
1887-S EF	19.00
1887-S AU	29 00
1887-S MS-60	66 00
1888-P Ch. AU	17.00
1888-P MS-60+	25.00
1888-P MS-63	42.00
1888-O Ch. AU	23.00
1888-O MS-60+	29.00
1888-O MS-63	54.00
1888-O P-L-60	60.00
1888-O Double lips double die obverse Breen-5603 VO	125.00
VF	175.00
1888-S EF	28 00
1888-S AU	43.00
1888-S Ch. AU	57.00
1888-S MS-60	110.00
1889-P Ch. AU	17.00
1889-P MS-60+	25.00
1889-P MS-63	48.00
1889-P P-L-63	125.00
1889-CC AO	80.00
1889-CC VG	130.00
1889-CC F	160 00
1889-CC VF	275.00
1889-CC Polished AU	1500.00
1889-CC AU	2150.00
1889-O VF	18.00
1889-O EF	19.00
1889-O AU	29.00
1889-O Ch. AU	35.00
1889-O MS-60	88.00
1889-O MS-63	200.00
1889-S VG	18.00
1889-S VF	23.00
1889-S EF	27.00
1889-S AU	43.00
1889-S Ch. AU	52.00
1889-S MS-60	95.00
1889-S MS-63	210.00
1890-P Ch. AU	17.00
1890-P MS-60+	26.00
1890-P MS-63	60.00
1890-CC VO	19.00
1890-CC F	25.00
1890-CC VF	30.00
1890-CC EF	36.00
1890-CC AU	78.00
1890-CC MS-60	200 00
1890-CC MS-63	40.00
1890-O EF	18.00
1890-O AU	24.00
1890-O MS-60	45.00
1890-O MS-63	83 00
1890-S EF	18.00
1890-S Ch. AU	23.00
1890-S MS-60	45.00
1890-S MS-63	95.00

MORGAN DOLLARS

1891-P EF	17.00
1891-P AU	33 00
1891-P MS-60	46.00
1891-P MS-63	143.00
1891-P P-L-60	100.00
1891-CC F	25 00
1891-CC VF	30.00
1891-CC EF	39.00
1891-CC AU	71 00
1891-CC Ch. AU	83 00
1891-CC MS-60	185.00
1891-CC MS-63	310 00
1891-O EF	19.00
1891-O AU	29.00
1891-O MS-60	60.00
1891-O MS-63	240.00
1891-S EF	19.00
1891-S Ch. AU	23.00
1891-S MS-60	50.00
1891-S MS-63	120.00
1892-P EF	22.00
1892-P AU	43.00
1892-P Ch. AU	52 00
1892-P MS-60	85.00
1892-CC VG	26.50
1892-CC F	30 00
1892-CC EF	75.00
1892-CC AU	170.00
1892-CC Ch. AU	195.00
1892-CC MS-60	290 00
1892-CC MS-83	800.00
1892-O EF	20.00
1892-O AU	45.00
1892-O MS-60	91.00
1892-O MS-63	240.00
1892-S F	19 00
1892-S VF	38.00
1892-S Ch. VF	70.00
1892-S EF	120.00
1892-S Ch. EF	190.00
1893-P F	39.00
1893-P VF	45.00
1893-P EF	88 00
1893-P Ch. EF	85.00
1893-P AU	130.00
1893-CC VG	31.00
1893-CC F	46.00
1893-CC VF	100.00
1893-CC Ch. VF	125.00
1893-CC EF	340 00
1893-CC Ch. EF	370.00
1893-O G	23.00
1893-O VG	26.50
1893-O F	35.00
1893-O VF	60.00
1893-O Ch. VF	85.00
1893-O EF	165.00
1893-O AU	330.00
1893-O Ch AU	375.00
1893-S G	535.00
1893-S VG	825.00
1893-S F	850.00
1893-S VF	1100.00
1893-S ANACS slabbed VF-20	1150 00
1893-S ANACS graded VF-30 30 cleaned. Cleaning not that bad Coin has retoned	1500 00
1893-S ANACS graded VF-40 40	2900 00

MORGAN DOLLARS

1893-S ANACS slabbed EF-40	3000.00
1894-P F	200 00
1894-P EF	310 00
1894-P Prf -40	350 00
1894-P AU	500 00
1894-P Ch AU	530 00
1894-P MS-60	875.00
1894-O VF	19 00
1894-O EF	28 50
1894-O AU	132 00
1894-O Ch AU	155 00
1894-O Proof-Like surfaces Ch. AU	200 00
1894-O MS-60	420 00
1894-S VF	50.00
1894-S EF	73.00
1894-S P-L-83	750 00
1895-O AG	19 00
1895-O VG	31.00
1895-O F	43.00
1895-O VF	88 00
1895-O EF	180.00
1895-O Ch. EF	190 00
1895-O AU	450.00
1895-S VG	54 00
1895-S F	72 00
1895-S VF	150.00
1895-S Ch VF	183.00
1895-S EF	370 00
1896-P Ch. AU	17.00
1896-P MS-60+	25.00
1896-P MS-63	42.00
1896-P P-L-60	50 00
1896-O EF	22 00
1896-O AU	77.00
1896-O Slider Unc	225.00
1896-O MS-60	825.00
1896-S VG	15.00
1896-S F	19 00
1896-S VF	37.00
1896-S EF	95.00
1896-S AU	225.00
1897-P Ch AU	17.00
1897-P MS-60+	25 00
1897-P MS-63	42 00
1897-O EF	20.50
1897-O AU	50.00
1897-O P-L surfaces Ch AU	150.00
1897-S EF	18 00
1897-S Ch. AU	22.00
1897-S MS-60	48.00
1897-S MS-83	95.00
1898-P Ch AU	17.00
1898-P MS-60+	25 00
1898-P MS-63	42 00
1898-P P-L-63	100 00
1898-O Ch AU	23.00
1898-O MS-60+	27 00
1898-O MS-63	42.00
1898-S VF	20.00
1898-S EF	26.00
1898-S AU	47.00
1898-S Ch AU	59 00
1898-S MS-60	150 00
1898-S MS-63	270.00
1898-S P-L-83	350.00
1899-P VF	30.00
1899-P EF	41.00
1899-P AU	63.00
1899-P MS-60	79.00

MORGAN DOLLARS

1899-P MS-63	121 00
1899-O Ch AU	21 00
1899-O MS-60+	25.00
1895-O MS-83	42 00
1899-O P-L-60	50.00
1899-S VF	20 00
1899-S EF	29 00
1899-S AU	57.00
1899-S MS-60	95.00
1900-P Ch AU	17.00
1900-P MS-60+	25.00
1900-P MS-83	36 00
1900-O Ch AU	23 00
1900-O MS-60+	27.00
1900-O MS-83	36.00
1900-O CC MS-80	175.00
1900-O CC MS-83	325 00
1900-S VF	20.00
1900-S EF	28 00
1900-S AU	42.00
1900-S Ch AU	53 00
1900-S MS-60	93.00
1900-S MS-63	170 00
1901-P F	23.00
1901-P VF	29.00
1901-P EF	36.00
1901-P AU	145.00
1901-P Ch. AU	190.00
1901-P MS-60	1000.00
1901-P PCGS graded MS-60	1075.00
1901-O Ch. AU	23.00
1901-O MS-60+	27 00
1901-O MS-63	42.00
1901-O P-L-63	125.00
1901-S VF	22.00
1901-S EF	32.00
1901-S AU	75.00
1901-S Ch. AU	85.00
1902-P EF	16 00
1902-P Ch. AU	27.00
1902-P MS-60	38.00
1902-P MS-63	71.00
1902-O Ch. AU	22 00
1902-O MS-60+	27 00
1902-O MS-63	36 00
1902-S VF	39.00
1902-S Ch. VF	47.00
1902-S EF	57 00
1902-S AU	77 00
1902-S Ch. AU	87.00
1902-S MS-60	125 00
1903-P EF	16.00
1903-P Ch. AU	25 00
1903-P MS-60	33 00
1903-P MS-63	60 00
1903-O EF	175.00
1903-O MS-60	190.00
1903-O MS-63	218 00
1903-S F	20 00
1903-S VF	49 00
1904-P VF	18.00
1904-P EF	21 00
1904-P AU	30.00
1904-P MS-60	85.00
1904-P MS-63	150 00
1904-O Ch. AU	22 00
1904-O MS-60+	27.00
1904-O MS-63	36 00
1904-O P-L-63	100.00
1904-S VF	42 00
1904-S EF	110.00

L&C COINS

MAIL ORDER POLICY

1. All coins are graded according to ANA grading standards
2. All coins are guaranteed, and carry a thirty day return privilege
3. All coins are subject to prior sale
4. Please add $3.00 postage on all orders under $300 — orders over $300 are sent postpaid. On orders from Canada and Mexico add $8.00 postage. On orders from other Foreign countries please add $15.00 postage
5. All prices are subject to change
6. California residents please add 8¼% sales tax.
7. For coin viewing please call for an appointment - mail order location

VISA, MASTERCARD, AMERICAN EXPRESS OR DISCOVER CARD

To use Your Credit Card follow these instructions

1. Minimum order is $50.
2. Send ALL the information that is in raised type on your card. This includes the expiration date, and on Mastercard, the four digit number below your card number
3. Coins must be shipped to the cardholders billing address

LAYAWAY

Minimum order for the layaway plan is $100, and is available on any coins that are listed in this price list. To order on the layaway plan, please follow these instructions

1. Send 20% as a down payment, and the balance is to be paid in four equal monthly payments. Billings for the payments are sent on the 10th of the month, and are due on the 30th
2. Laywaays CANNOT be canceled or changed once your order has been invoiced
3. Coins will be shipped upon receipt of the final payment

2315 F Seventh Street, Dept. CA
Long Beach, CA 90804

Orders outside CA call toll free 1-800-533-0790
CA orders and inquiries (213) 434-0953

FREE! FREE! FREE! FREE!

NO CHARGE FOR ANY OF THESE SERVICES, DELIVERED

EXCELLENT VALUE RELIABILITY SUPERIOR QUALITY

VALUE: High Volume and Low Profit Margin, permits what we consider to be the best values in the industry. Prove this to yourself. Compare our prices to other dealers. In most instances, our prices will be lower. When they are just competitive, our conservative grading will make the difference.

QUALITY: You will not be helping yourself by buying price, **only**. Grading is subjective. Not all dealers grade the same. Buying for a couple dollars less elsewhere, does not insure you of a better deal. Our select B.U. compare favorably to many dealers Gem B.U.

RELIABILITY: We challenge any organization to exceed us in this area. We have been major dealers in this publication since 1968. We have been recipients, for numerous years, of the most prestigious mail order awards in the business. We ship the majority of orders within 48 hours.

SILVER DOLLARS AND GOLD COIN OFFERING

Now that you have found the right dealer—at the right price—you only need the right product. No area of numismatics is as exciting, and affords the explosive potential as Silver Dollars and Gold Coins. As major numismatic dealers, we offer all series of coins. Our latest price offering enclosed with orders, and free upon request.

GRADING KEY: **Ch. A.U.**—Luster, appears unc. **SELECT B.U.**—Full luster, good strike, above average surfaces. **CHOICE/GEM**—Full luster, full strike, handpicked for clean surfaces. **BORDERLINE UNC.**—Borderline Unc. appears unc., lustrous choice A.U., a lot of dealers would sell as BU.

SILVER DOLLARS LIQUIDATION

PRESENTING

OUR EXTENSIVE INDIVIDUAL DATE AND MINT OFFERINGS

(All At Attractive, Cut To The Bone, Wholesale Prices)

MORGAN DOLLARS

	Ch AU	Select BU	Ch / Gem
1878/7TF	18	29	49
1878 7/8 TF	35	59	89
1878 8TF	32	54	79
1878 CC	49	79	129
1878-S	19	23	45
1879	19	22	49
1879-CC	299	799	1399
1879-O	22	32	79
1879-S	21	25	49
1880	19	24	59
1880-CC	129	165	199
1880-O	21	29	89
1880-S	21	25	49
1881	19	23	59
1881-CC	139	189	229
1881-O	18	22	45
1881-S	18	22	45
1882	19	23	49
1882-CC	60	88	119
1882-O	19	23	59
1882-S	21	25	49
1883	19	24	59
1883-CC	60	88	119
1883-O	15	18	39
1883-S	45	229	599
1884	19	23	49
1884-CC	60	88	119
1884-O	15	18	39
1884-S	68	499	1695
1885	15	18	39
1885-CC	219	245	299
1885-O	15	18	39
1885-S	45	78	169
1886	15	18	39
1886-O	43	159	599
1886-S	45	95	175
1887	15	18	39
1887-O	21	39	68
1887-S	29	59	129
1888	21	26	69
1888-O	25	35	79
1888-S	44	96	199
1889	15	18	39
1889-CC	899	2595	6900
1889-O	25	89	189
1889-S	44	79	169
1890	18	21	49
1890-CC	68	139	269
1890-O	19	44	99
1890-S	22	39	65
1891	24	44	85
1891-CC	79	139	269
1891-O	24	59	169
1891-S	21	39	79
1892	37	89	189
1892-CC	149	349	489
1892-O	34	99	269
1892-S	299	895	3500
1893	95	249	495
1893-CC	349	799	1199
1893-O	225	695	1359
1893-S	3995	—	—
1894	379	549	949
1894-O	89	329	795
1894-S	119	359	1400
1895-O	199	595	1195
1895-S	349	695	1195
1896	15	18	39
1896-O	69	279	749
1896-S	169	399	795
1897	18	22	49
1897-O	38	149	459
1897-S	22	38	69
1898	15	18	39
1898-O	19	23	45
1898-S	45	89	199
1899	58	89	159
1899-O	21	24	47
1899-S	48	119	299
1900	15	18	39
1900-O	19	23	45
1900-S	43	89	199
1901	79	359	899
1901-O	20	24	59
1901-S	63	179	279
1902	22	39	89
1902-O	18	22	45
1902-S	89	169	269
1903	22	39	79
1903-O	199	233	289
1903-S	279	895	1900
1904	27	49	159
1904-O	21	24	59
1904-S	199	599	1199
1921	11	13	22
1921-D	15	24	49
1921-S	16	27	79

PEACE DOLLARS

	Ch AU	Select BU	Ch / Gem
1921	43	98	199
1922	11	13	22
1922-D	15	23	65
1922-S	16	25	69
1923	11	13	22
1923-D	16	32	65
1923-S	14	24	75
1924	13	16	26
1924-S	39	79	159
1925	13	16	27
1925-S	29	49	129
1926	18	26	65
1926-D	29	48	159
1926-S	19	26	79
1927	29	49	125
1927-D	47	99	199
1927-S	44	95	189
1928	119	169	245
1928-S	37	78	169
1934	28	47	115
1934-D	29	59	175
1934-S	229	749	1495
1935	24	39	99
1935-S	39	89	179

LOSS LEADER CORNER

No profit to us at these strict wholesale prices. We want to introduce new customers to our 25-year winning trifecta formula:

QUALITY - VALUE - SERVICE

Buffalo Nickels 2 diff dates AU $6 BU $15	Mercury Dimes 5 Diff dates BU - $18 Ch Gem - $32	Peace Dollars Roll 20 pcs asst. Borderline - $199 Select BU - $229 Ch Gem - $349
Liberty Wkg Halves 3 diff dates AU - $29 Select BU - $58	Morgan Dollars 10 Diff dates Bord Unc - $145 Select BU - $172 Ch Gem - $369	Mercury Dimes Short Set (15 pcs.) 1941-45 pds (custom holder) BU - $74 Ch/Gem - $95
Peace Dollars 4 Diff dates Bord Unc - $42 Select BU - $55 Ch Gem - $94	Franklin Half Complete Set 1948-63 PDS (deluxe album) Ch BU - $419	Morgan Dollars Roll 20 pcs asst. Bord. Unc. - $289 Select BU - $359 Ch. Gem - $559

Type I Gold Dollars

Bord. Unc. $189.00
Select Bu..... 299.00
Ch/Gem 499.00

Type II Gold Dollars

XF $399.00
XF/AU..... 499.00
Bord. Unc. $659.00
Select BU 1695.00

Type III Gold Dollars

Bord. Unc. $189.00
Select BU 299.00
Ch/Gem 499.00

$2½ Liberty Gold Coins

Bord. Unc. 229.00
Select BU 299.00
Ch/Gem 499.00

$2½ Indian Gold Coins

Bord. Unc. ... $189.00
Select BU 219.00
Ch/Gem 299.00

$3 Princess Gold Coins

XF.....$539.00
XF/AU 629.00
Border Unc.... 839.00
Select BU 1495.00
Ch.Gem 2295.00

$5 Liberty Gold Coins

Bord. Unc. ... $169.00
Select BU 189.00
Ch/Gem 295.00

$5 Indian Gold Coins

Bord. Unc. ... $259.00
Select BU 349.00
Ch/Gem 659.00

$10 Liberty Gold Coins

Bord. Unc. ... $249.00
Select BU 299.00
Ch/Gem 575.00

$10 Indian Gold Coins

Bord. Unc. ... $449.00
Select BU 478.00
Ch/Gem 649.00

$20 Liberty Gold Coins

Bord. Unc. ... $449.00
Select BU 479.00
Ch/Gem 599.00

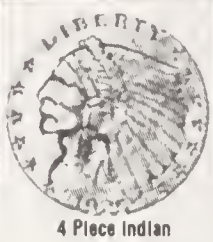
$20 St. Gaudens Gold Coins

Bord. Unc. ... $465.00
Select BU 489.00
Ch/Gem 599.00

$5 Piece Liberty Type Set

$1, $2½, $5, $10 & $20

Bord. Unc. .. $1375.00
Select BU 1769.00
Ch/Gem 2549.00



4 Piece Indian Type Set

$2½, $5, $10 & $20 St. Gaud.

Bord. Unc. .. $1375.00
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